



**BORROMIN**

**Press Release**

## **Wilvo acquires ITEQ**

**Frankfurt am Main, December 2021** Wilvo Holding B.V. (Wilvo) has announced the acquisition of ITEQ Group B.V. (ITEQ) on 17<sup>th</sup> December 2021 as part of its strategy to grow the business both organically and through the acquisition of attractive add-on businesses.

Wilvo was acquired by Borromin Capital Fund IV in May 2019. In September 2020, the first add-on acquisition of GFM was finalised with a view to diversify its product base and service offering. The acquisition of ITEQ marks another step in Wilvo's strategic growth and expansion plan.

Nick Money-Kyrle, Managing Partner of Borromin: "The acquisition of ITEQ represents another significant addition to Wilvo's service offering and broadens the business activities both in terms of product range and customer base."

Rob Lemmens, Chief Executive Officer of Wilvo: "ITEQ is not only a successful manufacturer of sheet metal parts and assemblies with highly automated systems, but also offers product development services from the drawing board to the end product. We look forward to working with ITEQ and to offering an even wider range of services to our existing and new customers."

### **WILVO**

Originally founded in 1970 by A. Willems and J. Vosters, Wilvo has grown into a reputable processor of precision sheet metal parts and the assembly of light construction parts, specialising in CNC machining, advanced welding and high-tech assembly. WILVO also provides services to clean and refurbish engineering parts. The group has a strong focus on operational excellence and highest quality based upon the combination of a state-of-the-art and highly automated machine park as well as the craftsmanship of the workforce. The two clean rooms (together 1000m<sup>2</sup>, class 6 & 7, ISO 14644 certified) are amongst the largest in the Netherlands and uniquely suitable for cleaning large machines / components.

## **ITEQ**

ITEQ was founded in 1988 and has since evolved into an innovative one-stop shop for sheet metal components. Their offering ranges from prototypes to large series for which ITEQ can design, engineer, produce and assemble mono parts, modules and housings. The company is headquartered in Nijkerk, Netherlands, and serves with its 70 employees OEM customers from various industries offering products such as electric charging stations, agricultural machines, ATMs and sanitary equipment. The group offers product development for precision mechanics, modules, coverings, machines and equipment.

## **BORROMIN**

Borromin (formerly Steadfast Capital) is an independent private equity investor focusing on medium-size businesses within German speaking Europe and Benelux countries. Funds advised by Borromin invest in mid-size companies providing equity for succession issues, management buy-outs and also provide capital for growth opportunities. Borromin was founded in 2001 and follows a successful, value-oriented strategy of investments in profitable companies in various sectors.

Borromin Capital Fund IV (Borromin Capital Fund IV SCS, SICAV-RAIF) benefits from the financial backing of the European Union under the European Fund for Strategic Investments (EFSI) set up under the Investment Plan for Europe. The purpose of EFSI is to help support financing and implementing productive investments in the European Union and to ensure increased access to financing.

## **CONTACT**

### Regarding this transaction

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