

Gramax Group

Company Presentation

November 2019

Gramax Group



Team

- 25+ years of investment experience covering the entire investment cycle
- Profound transaction know-how – particularly for complex structures
- Hands-on portfolio management culture – also providing restructuring capabilities

Company

- Incorporation in 2011
- Offices in Switzerland and Germany
- Entrepreneurial approach
- Brief decision making process

Investments & Services

- Direct Investments
- Investment Cycle Management

Focus

- Small and medium sized companies
- In special situations
- Headquartered in Europe
- Majority investments only (but for growth financing)
- Agnostic to sectors and industries

Investments & Services



Majority Investments

- *Situation:* Companies in transformational or special situations providing potential for optimization and growth
- *Size:* Revenues above € 20 and up to € 500 million
- *Volume:* Transaction value up to € 150 million
- *Structure:* Flexible investment structure – customized equity and debt solutions
- *Sectors:* Basically all sectors, but mainly targeting Consumer Goods, Manufacturing, Industrial Services
- *Buy-and-Build-Strategy:* Horizontal and vertical portfolio diversification as well as market consolidation

Investment Cycle Management

- *Fund Management*
- *Interface between acquisition targets and investors for direct investments*
 - *Investment scouting and transaction escort*
 - *Roll-out of investment strategies*
- *Club Deal structuring*
- *Portfolio Management*

Minority Investments

- *Growth Funding:* Both equity and debt solutions in an amount up to € 10 million
- *Sounding Board:* Strategy development and execution in small and mid-sized enterprises



Automotive Investment Approach

Investment Rational



Investment Opportunities: Matured life cycle technologies lead to market consolidation



Shift in Focus: OEMs / Tier1s make resources and capacities available for new technologies



Mega Trends: Autonomous Driving and e-Mobility

Investments Criteria

- *Revenues: € 100 to € 500 million^{*)}*
- *Earnings: EBITDA > 0 with optimization potential*
- *Headquarter: Europe*
- *Segment: Interior/exterior, engine, powertrain and structure in all materials*
- *Enterprise Value: Up to € 250 million*
- *Equity Stake: Up to €150 million*

Operational Approach

- *Autonomous: All portfolio companies remain autonomous operations and will be managed (legally) independently*
- *Synergies: Portfolio will introduce best practice and cooperate on intra-group level in operational as well as administrative fields*

Portfolio

Revenues

G-Küpper Machining	€ 60 million
A-Kaiser	€ 120 million
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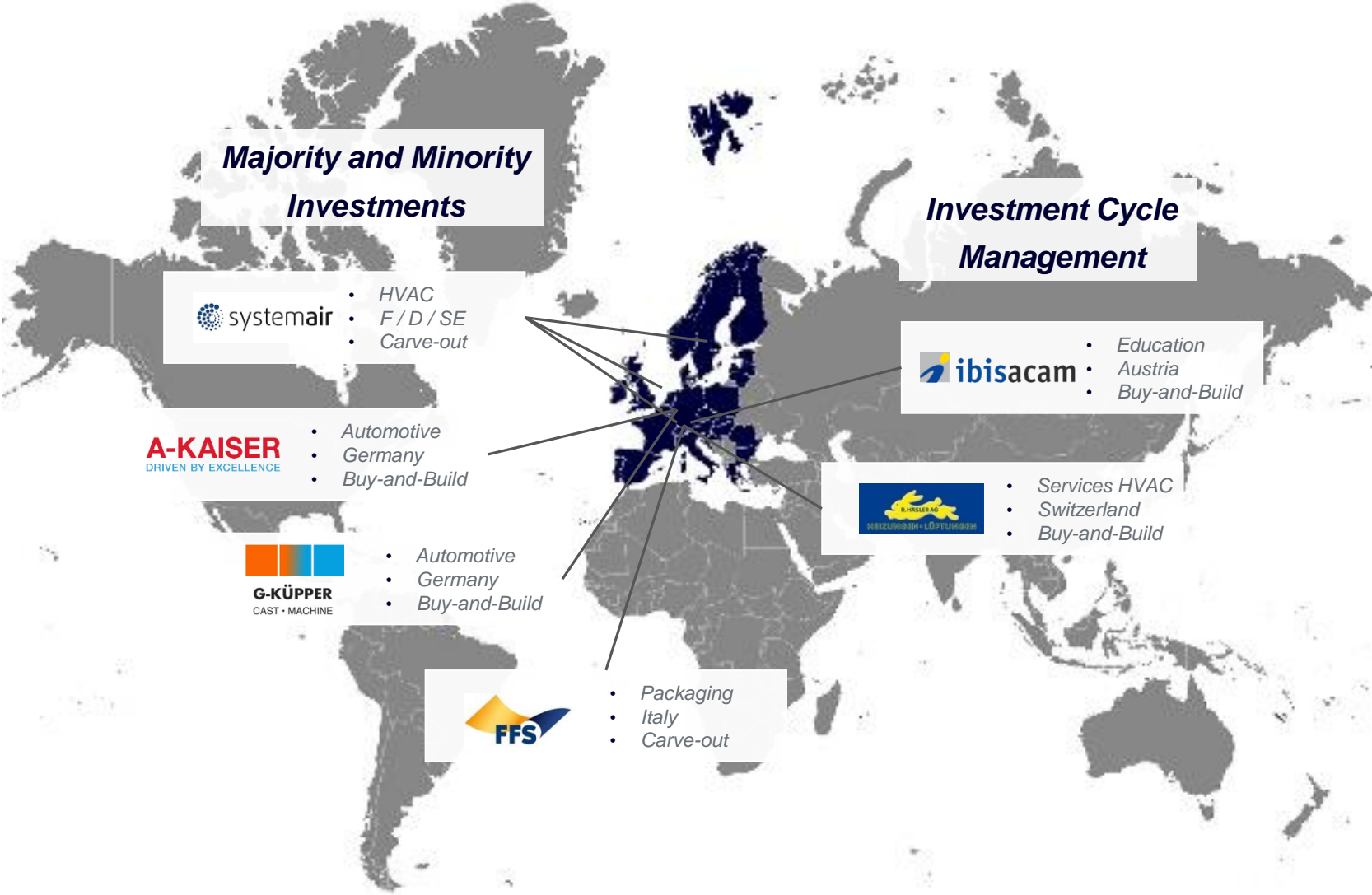
Target

€ 1.5 - 2.0 billion

^{*)} Depending on the operational performance and strategic outlook also businesses with less and/or more turn-over might suite the approach



References – extract since 2011



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