

**Points of Contact**

**Markus Reich**  
Managing Partner



m.reich@crossequity.ch

**Dr. Michael Petersen**  
Managing Partner



m.petersen@crossequity.ch

**Company Calendar**

*April 2016*

Advisory Board Meeting

*September 2016*

Advisory Board Meeting

*September 2016*

Annual General Meeting

**Recent Developments**



- With its first Cross II deal, Cross has recently acquired a majority stake in the German punker group.
- punker is the European market leader for high efficiency air flow components in challenging environments. With around 300 employees at its two locations, Eckernförde in Germany and Hickory in the US, the company generates revenues of around EUR 40 million. Its products are used in a wide range of areas, from heating, ventilation, and air-conditioning (HVAC) technology to applications in household appliances, railway and agricultural machinery and the mechanical engineering industry in general.
- A first add-on acquisition has already been completed to further penetrate the US market.

**Selected Portfolio Highlights**



**POLYMETRIX**  
a former Bühler Group Company

*World leader in post-condensation technology for PET*

- Significant order wins throughout 2015, order intake up 186% YTD September vs. 2014
- Full order book and strong pipeline also point towards a solid 2016
- Carve-out from Bühler Group completed in 2015



**micromacinazione®**  
the value of experience

*European leader in micro-ization technologies for the pharmaceutical industry*

- New R&D laboratories opened
- Start of construction of new warehouse
- Ongoing transformation to solution provider
- Development of an innovative banding system to guarantee max. containment



**RADEMACHER**

*Leading German provider of smart home solutions*

- Strong growth of smart home product group driven by successful launch of HomePilot 2
- Sales are in line with the anticipated 7.5% CAGR 2015-2020 of the investment case
- Market entry into CH and AT in preparation for 2016

**Market and Dealflow**

- In the first half of 2015, European buyouts reached their strongest level since 2007 due to the continued improvement in economic activity and credit markets. The trend cooled off in Q3 2015 but remains on a high level.
- Despite the decline of M&A activity in Switzerland after the decoupling of the EUR/CHF rate Cross was able to maintain a strong deal flow.
- The outlook for the rest of the year remains positive and Cross expects to end the year with the highest dealflow figure since inception.
- Further co-invest opportunities will be presented to selected co-investors within the next weeks.

Cross Equity Partners AG  
Bahnhofstrasse 1  
CH - 8808 Pfäffikon SZ  
T: +41 44 269 93 93  
F: +41 44 269 93 94  
info@crossequity.ch  
www.crossequity.ch

Cross is a private equity firm with the mission to support the sustainable development of mid-sized companies in Switzerland, Germany and Austria through equity capital, industrial expertise and an extensive relationship network – amongst others in the context of succession of family-owned businesses and corporate spin-offs. To date, the Cross team has successfully invested in over 25 companies in Switzerland, Germany and Austria.

This newsletter has been distributed by Cross Equity Partners AG ("Cross"). The information in this newsletter is confidential and proprietary to Cross and is not to be reproduced or used for any purpose other than as general background information without the express prior permission of Cross. This newsletter does not represent an offer or commitment on the part of Cross or any of its affiliates to participate in any transaction. Nothing contained in this newsletter is, or shall be, relied upon as a promise or representation as to the future.