

#### **Points of Contact**

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### **Company Calendar**

27 August 2014 Cross Summer Bash

*9 September 2014* Advisory Board Meeting

1 October 2014
Annual General Meeting

## **Recent Developments**



Four investee companies
One add-on acquisition
One divestment





Markus Arigoni has been appointed as new CEO of Micromacinazione. Markus Arigoni gained broad experience in the biomaterial- and medical device industry with substantial sales responsibility in EMEA and APAC. Before joining Micromacinazione, he was Business Unit Director China with Johnson & Johnson.

## **Selected Portfolio Highlights**



World leader in post-condensation technology for PET

- YTD EBITDA well above budget
- Stand-alone measures well advanced
- Active project pipeline, but conversion rate below expectation



European leader in micronization technologies for the pharmaceutical industry

- EBITDA doubled since entry in June 2012
- Expansion of global sales force on track
- Refinance planned for Q3 2014

# spirella

European leader in branded lifestyle products for the private bathroom

- Robust performance against difficult market environment in 2013
- Procurement cost savings well advanced
- New brand concept implemented

## Market and Dealflow

- The European private equity market has seen a constant improvement during the past year. The outlook for 2014 is positive, in Germany the growth rate is expected to double compared to 2013. The focus this year is expected to be on acquiring new investments, after developing portfolio companies in 2013.
- Availability of leverage further improved in the DACH region at competitive margins. Transaction debt ratios increased to >50% for the first time since 2007. Unitranche financings are increasing.
- Cross continues to source the majority of its dealflow through proprietary angles.

Cross Equity Partners AG Kreuzstrasse 60 CH - 8008 Zürich 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 approximately 25 companies in Switzerland, Germany and Austria.

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