

Press release

WDM takes over Midrahtec

- **WDM Wolfshagener Draht- und Metallverarbeitung GmbH, German market leader for customer-specific and spot-welded wire mesh solutions, takes over Midrahtec Drahtwaren GmbH & Co. KG with headquarters in Leisnig (Germany)**
- **Expansion of the product portfolio and the manufacturing competences**

Wolfshagen, 9. December 2019 – WDM Wolfshagener Draht- und Metallverarbeitung GmbH, German market leader for customer-specific and spot-welded wire mesh solutions, bent wire parts, wire mesh mats and grid elements, has taken over Midrahtec Drahtwaren GmbH & Co. KG with headquarters in Leisnig (Germany).

Midrahtec is a specialist in the development and manufacture of diverse wire, pipe and steel goods using sophisticated 3D forming and welding processes and, for WDM, represents the ideal supplement with regards to products, end markets and manufacturing processes.

At the end of 2017, the majority shareholding in WDM was acquired by the private equity firm Cross, which specialises in succession arrangements of family-owned businesses, and since then the company has been following a profitable growth-oriented expansion strategy. The takeover of Midrahtec is just one element of this corporate strategy, which allows entry into new markets as well as the expansion of the customer base and of the manufacturing competences.

Ernst Hüffmeier, CEO of WDM: "We look forward very much to the collaboration with the Midrahtec team and will now be able to offer our clients even greater added value as a combined corporate group."

Dr Michael Petersen, Managing Partner of Cross Equity Partners AG and WDM advisory board chairman: "The takeover of Midrahtec is a consistent step in our growth strategy. We see significant synergies between both companies and especially also sustainable advantages from the customer point of view."

About WDM Wolfshagener Draht- und Metallverarbeitung GmbH

WDM has been producing spot-welded wire mesh for more than 25 years. In Wolfshagen, an average of 35,000 mesh grids leave the factory every day. This is equal to approximately 50 tons of wire that is processed each day on state-of-the-art semi-automatic and fully automatic mesh welding systems into welded wire meshes. WDM's core competency is in the custom manufacturing of industrial special meshes. Production is undertaken with the utmost care. The company develops customised solutions, adapted to special requirements, to meet the individual challenges facing customers.



About Midrahtec Drahtwaren GmbH & Co. KG

Founded in 1993 and with its headquarters in Leisnig, Germany, the company has always had a special focus on high quality standards, close relationships with customers and innovative manufacturing abilities for achieving sustainable growth and profitability. This has allowed the company to gain an excellent reputation and it is renowned as a competent partner for demanding customer requirements. The company manufactures a vast range of wire, pipes and steel goods as well as diverse custom products in small and very small batch sizes for various end markets.

About Cross

Cross is a private equity firm which supports 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. Cross invests in leading and profitable mid-sized companies with an entrepreneurial management in fast-growing market niches in engineering, machinery and industrial products. As a long-term investor, Cross supports sustainable, profitable growth.

The independent Cross fund is exclusively advised by Cross Equity Partners AG, CH-Pfäffikon SZ. The Cross team has several decades of private equity and industrial experience and, to date, has successfully invested in approximately 30 companies in Switzerland, Germany and Austria.

For further information:

WDM Wolfshagener Draht- und Metallverarbeitung GmbH
Ernst Hüffmeier, Geschäftsführer
Tel. +49 (38) 789 987 10
hueffmeier@wdm-wolfshagen.de
<https://wdm-wolfshagen.de/>
Putlitzer Str. 8
16928 Groß Pankow OT Wolfshagen

Cross Equity Partners AG
Dr. Michael Petersen oder Markus Reich
Geschäftsführende Partner
Tel. +41 44 269 93 93
m.petersen@crossequity.ch
m.reich@crossequity.ch
www.crossequity.ch