

Press release

Cross acquires leading manufacturer of complex high-precision stamped parts

- **Private equity company Cross acquires majority stake in German Boes Group**
- **The future strategy includes an increased focus on the growth trends of safety and comfort in the mobility sector as well as entering new sales markets in, for example, industrial automation, energy technology and e-mobility**

Neulingen, 29 November 2018 – The private equity company Cross acquires a majority in German Boes Group formerly held by family shareholders.

The Boes Group develops and constructs high-performance composite stamping tools and produces high-precision stamped, bent and drawn parts. Since its founding in 1985, the company has established itself as an expert in the field especially in the production of complex, low voltage conducting precision parts. Its scope of services includes project consulting and support for product development and manufacture as well as automated further processing and special packaging, including all aspects of value adding. The Boes Group supplies precision parts for safety and comfort functions in the automotive industry, for e-bike motors, for use in the electronics and medical industries as well as any number of industrial applications.

As a valued development and manufacturing partner with consistently high product quality and a high customer satisfaction orientation, the Boes Group is perfectly positioned to participate strongly in the future growth in sectors such as e-mobility and Industry 4.0.

Dr. Michael Petersen, Managing Partner of Cross Equity Partners AG: "The Boes Group is a leading manufacturer of highly complex tools and low voltage conducting precision parts who is perfectly positioned in attractive growth markets such as e-mobility. We are delighted that the Boes family are going to remain involved as business partners and will continue to support the development of the company in cooperation with Cross".

Markus Reich, Managing Partner of Cross Equity Partners AG: "The Boes Group has developed extremely well in recent years. We intend to continue this growth course in cooperation with the company's management team and its highly qualified employees in order to further expand their outstanding market position".

Tobias Boes, CEO of Boes Group: "We're pleased that we have found an experienced partner for our succession planning and are going to continue our association with the Boes Group in the future. Cross has the necessary experience and understanding of the industry to support the Boes Group in its numerous opportunities for growth in the long term."

About the Boes Group

The Boes Group is based in Neulingen-Bauschlott and develops and constructs high-performance composite stamping tools and produces high-precision stamped, bent and drawn parts. Using automated manufacturing processes and a range of modern machinery, approximately 420 million precision stamped parts are produced and packaged each year. The product range includes complex stamped parts and punched grids, modular units, small and very small product series as well as sample parts for use in product development. The company supplies a wide variety of industries including the automotive industry, the e-bike sector, the electronics industry, the medical technologies industry as well as numerous industrial applications and represents the highest standards in product, quality and reliable delivery. The spectrum of materials ranges from steel and stainless steel, non-ferrous metals and their alloys up to special metal alloys. In addition, the Boes Group has a consistently customer-oriented and certified QM system.

About Cross

Cross is a private equity company that supports small to medium-sized companies (SMEs) in Germany, Austria and Switzerland with equity capital, industrial expertise and an extensive network of contacts in sustainable development, which also includes succession planning for family businesses and subsidiary planning for corporations. Cross invests in leading and profitable SMEs with entrepreneurial management of engineering, mechanical engineering and industrial products in high-growth niche markets. As an investor who is focused on the long term, Cross supports sustainable profitable growth.

Independent Cross funds are advised exclusively by Cross Equity Partners AG, CH-Pfäffikon SZ. The Cross team has several decades of experience in private equity and industry and has successfully invested in around 30 companies in Germany, Austria and Switzerland to date.

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