



Backed by Ambienta, Lakesight invests into German machine vision company Chromasens

Milan, 18 May 2017. Ambienta, the largest European private equity fund specialising in environmental investments, is pleased to announce the acquisition of Chromasens GmbH ("Chromasens") by its portfolio company Lakesight Technologies Holding GmbH ("Lakesight").

Lakesight, based in the Munich area (Germany), is a buy-and-build platform in the machine vision sector. Machine vision is a key enabling technology for industry 4.0 and, as such, is expected to further accelerate its penetration in manufacturing applications. Machine vision has substantial environmental benefits, as it is crucial in ensuring quality standards, reducing waste and unnecessary processing, and thus improving energy and materials efficiency.

Chromasens, based in Konstanz (Germany), is an innovative and leading company in the machine vision market with a core expertise in line-scan technology, dedicated to the production of cameras, lights and custom imaging solutions. Chromasens has c. 60 employees, the majority of which are in R&D, and sales of c. €10 million. The company was established in 2004 as a result of a management buyout from Ocè Group led by the current managing directors Markus Schnitzlein and Martin Hund. Both managers have been reconfirmed in their positions.

Chromasens' acquisition provides Lakesight with a complementary portfolio of line-scan machine vision cameras and access to 3D and hyperspectral technologies. In addition, Chromasens will strengthen the innovation capabilities of Lakesight and contribute a rich portfolio of blue chip OEM customers. As a result of the acquisition of Chromasens, Lakesight has pro-forma sales of c. €40 million, with substantial further growth potential, both organically and through M&A.

The machine vision market features extreme fragmentation. Lakesight aims to consolidate synergic players that can share sales channels, management, resources and growth strategies. Chromasens is the third company of the Lakesight group, as it joins Tattile, acquired in 2012, and Mikrotron, acquired in 2015. Tattile, based in Mairano (Italy), develops, produces and sells machine vision systems for industrial and mobility applications and has become a worldwide leader in cameras for intelligent traffic systems. Mikrotron, based in Unterschleißheim (Germany), is a manufacturer of vision solutions with a leadership position in high-speed cameras.

Mauro Roversi, Partner and Chief Investment Officer at Ambienta, commented: "The acquisition of Chromasens is a further step towards the creation of a global leading platform in the machine vision sector which represents a pillar in the technological revolution of industry 4.0, with relevant scale, global reach and a diversified product portfolio." Giancarlo Beraudo, Principal at Ambienta, added: "Chromasens fits perfectly with Lakesight as it is complementary on all levels, from the product portfolio to the sales channels and the R&D capabilities."

Markus Schnitzlein, Managing Director of Chromasens, commented: "We are pleased to join Lakesight which we see as a strong partner that can sustain Chromasens in our next phase of development." Martin Hund, Managing Director of Chromasens, added: "As part of Lakesight we will continue our growth path through investment in new technologies, developing projects with blue-chip customers and expanding our international sales leveraging Lakesight's resources and sales network."

Lakesight was advised by the law firms Pöllath + Partners and NCTM, by KPMG for the financial and tax due diligence, by Vision Ventures for the business due diligence, by CBA and KPMG for the structuring and by Industrie Consult International as financial advisor. Crédit Agricole Cariparma (acting as Agent) and Banco BPM arranged the financing of the transaction, advised by the law firm Pedersoli.



About Ambienta

Ambienta is a leading European private equity fund operating out of Milan, Düsseldorf and London, focused on industrial growth, investing in companies driven by environmental trends. With funds under management of over €500 million, the world's largest capital pool for this strategy, Ambienta has completed twenty-four investments to date in the areas of resource efficiency and pollution control throughout Europe. Ambienta contributes actively to the development of its portfolio companies, offering industrial and managerial expertise and global connectivity.

For further information please visit www.ambientasqr.com