



Ambienta completes sale of Oskar Nolte GmbH, a leading manufacturer of environmentally friendly high-performance wood coatings

9th May 2018: Ambienta SGR ("Ambienta"), the largest European private equity fund focused on sustainability, today announced that it has successfully sold (together with former shareholder Guido Puehse) its investment in Oskar Nolte GmbH ("Oskar Nolte" or the "Company") to Hamburg-based Peter Möhrle Holding. Peter Möhrle is a family owned industrial holding company. Financial terms of the transaction are not being disclosed.

Oskar Nolte is a leading manufacturer of high-performance wood coating systems for specialty applications for the furniture industry and its suppliers. It has been at the forefront of developing solvent free coating systems, distributing eco-efficient solutions to its customers globally from its production base in Kirchleugern, Germany. The product and service offering combines advanced performance products and a strong consulting expertise with ecologically sound products and manufacturing processes.

By using innovative water-based furniture coatings, Oskar Nolte has reduced the equivalent of 1,600 trucks of solvent from being used, contributing to a cleaner and healthier environment. In 2017, Oskar Nolte reduced the use of 23,260 tons of pollutants, 2,562 tons of CO₂ emissions and enabled energy savings of 510 tons of oil equivalent.

As part of its focus on how sustainability is reshaping the chemical industry, Ambienta identified Oskar Nolte as a niche market leader with further significant growth potential. In 2014, it leveraged its office in Dusseldorf and entrepreneurial approach to engage with the Company. At the time, Ambienta invested together with new management more than €20 million.

Working together, Ambienta and Mr. Puehse, enlarged the management team of the company. After successful decades of operating as a single-shareholder managed company, today the senior management team includes a new CEO, COO and head of Finance. With this, the Company has expanded its international presence, established a new subsidiary in Turkey and increased its global reach. Oskar Nolte has also leveraged its core competencies and successfully launched additional products in new market segments. This has diversified its customer base further and led to additional attractive growth opportunities. As a result, Oskar Nolte has further added to its workforce and continued its sound track of growth.

Arne Deussen, CEO of Oskar Nolte, commented:

"Transitioning a company to the next level can be a challenge. Ambienta, has been instrumental in supporting our transformation and growth strategy and Guido Puehse did a great job in handing over his tasks to our team. With Peter Möhrle Holding as a long-term shareholder, we are looking forward to continue our growth trajectory as a reliable and innovative supplier to our industrial customers. We see stability and a long-term approach as a key strength in a challenging environment."

Nico Helling, Partner at Ambienta, commented:

"It has been a great pleasure and honor working with Oskar Nolte and its senior team, as well as alongside our co-shareholder Guido Puehse. We are proud of Oskar Nolte's success as the first of many more Ambienta investments in Germany and the first to exit. Over the last few years, the Company continued to expand its market position and successfully launched new product applications. We are confident that Oskar Nolte will continue to grow and wish its Managing Directors and employees all the best for a prosperous future."

Guido Puehse added:

"As CEO and shareholder of Oskar Nolte GmbH for more than 25 years, I have been guiding the Company along its journey of development and growth. It has been a great experience running the business with Ambienta over the last three years and a pleasure to coach the new Management team to take over my role at the helm of the business. Together we have enjoyed the success achieved through strong sales performance and the broadening



of the product portfolio. I wish the new shareholders and the Management team all the best in the next stage of Oskar Nolte's journey. Certainly I look forward to continue to support and contribute to the company's development in my new supervisory board role."

The transaction was managed by Nico Helling (Partner) and Kai Hübner at Ambienta* and advised by Livingstone Partners (M&A), Watson Farley Williams (legal), and PKF (financial).

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-six 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.ambientasgr.com

**Ambienta Capital GmbH acts as exclusive advisor to Ambienta SGR SpA for transactions in Germany, Austria and Switzerland.*

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