

## Ambienta, Europe's largest sustainable investment fund, completes sale of Lakesight Technologies for €140m

**Milan, November 29, 2018** - Ambienta SGR, the largest European fund focused on investing in sustainable industry, today announces that it has completed the sale of Lakesight Technologies to TKH Group NV. The acquirer is a listed group with €1.5 billion turnover, specialised in developing and supplying innovative Telecom, Building and Industrial Solutions internationally.

**Mauro Roversi, Partner & Chief Investment Officer at Ambienta, commented:** "With Lakesight Ambienta has created an innovative European leader in the machine vision sector which has delivered return on the invested capital of more than 10 times to Ambienta with an IRR of better than 50%. This demonstrates our belief that backing businesses and technologies that promote efficiency, cut wastage and costs and therefore reduce emissions is both good for the environment and a sustainable investment strategy."

Conceived to consolidate synergistic mid-sized players into a global platform, Lakesight Technologies currently encompasses three companies – Tattile (Italy, acquired in 2012), Mikrotron (Germany, 2015) and Chromasens (Germany, 2017) – and a workforce of 169 employees across three sites, with a leading position in the European machine vision market. Besides leveraging industrial and market insight, Lakesight's success is founded on the strong growth achieved, with Group consolidated sales quadrupling (+26% CAGR) over the investment period and creating the premise for the sector consolidation.

In 2017 Lakesight achieved sales of €41m and an EBITDA margin in excess of 20%, with a strong cash generation,

Lakesight primarily serves the industrial and mobility markets, offering machine vision solutions for inspection, measurement and process control. Each of these is a key enabler of Industry 4.0, a global trend for increased production efficiency with a consequent reduction in environmental impact.

Machine vision, combined with smart algorithms, has potential to enable better use of raw materials, reduced production wastage and unprecedented performance in pollution control. It also has applications in transport and mobility, with the possibility to reduce congestion in urban areas, thereby reducing fuel consumption and CO<sub>2</sub> emissions.

In a market that is still extremely fragmented, Lakesight Technologies was conceived to create a consolidation platform sharing R&D, sales channels, skilled management, resources and global key accounts. This has allowed reinforcement of the product portfolio and the development of new applications of the technology, as well as expansion internationally to the USA and Asia, delivering growth in sales.

Over the years, Lakesight has contributed to a cleaner environment by reducing about 22,000 tons CO<sub>2</sub> emissions (equivalent to the annual emissions of about 9,000 vehicles), cutting the energy consumption by the equivalent of 6,000 tons of oil (equal to the annual consumption of about 100,000 fridges) and materially reducing the waste production of hundreds of plants.

**Mauro Roversi continued:** "When Ambienta acquired Tattile in 2012 in Italy, most people ignored Industry 4.0 and its potential game changing impact on manufacturing and resource efficiency. Working with our knowledge team and expertise in sustainability related sectors, we identified these fundamental trends earlier, allowing us to create leverage on our presence in Germany to complete two acquisitions and contribute to build a unique consolidation platform with a European leadership position."

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### **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 €1 billion, the world's largest capital pool for this strategy, Ambienta has completed twenty-eight 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](http://www.ambientasgr.com)*

### **About Lakesight**

*Lakesight Technologies, with its headquarters in Germany, is a buy-and-build platform in the machine vision sector. Conceived to consolidate mid-sized synergetic players into a global platform, Lakesight Technologies currently encompasses three companies – Tattile (Italy, acquired in 2012), Mikrotron (Germany, 2015) and Chromasens (Germany, 2017) – and a workforce of 169 employees across three sites, with a leading position in the European machine vision market. In 2017 Lakesight reached sales of €41m and an EBITDA margin in excess of 20%, with strong cash generation. For further information please visit <https://www.lakesighttechnologies.com/>*

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