

Press Release, Munich/ Gruenwald, 20 February, 2014

The MANN+HUMMEL Group acquires air filtration specialist Vokes Air from the Riverside Company

HÜBNER SCHLÖSSER & Cie advised MANN+HUMMEL Group

The MANN+HUMMEL Group headquartered in Ludwigsburg acquired the Swedish-based Vokes Air from the Riverside Company, an international private equity firm. Vokes Air is a leading filtration solutions provider, which produces and distributes filters for indoor and process air purification. Vokes Air is a pan European business comprising of 11 locations with manufacturing activities in Sweden, Germany and UK.



With this acquisition, MANN+HUMMEL is executing its growth strategy to increase its presence in filtration markets outside of the automobile industry, and extends its industrial filtration business adding HVAC and Gas Turbine Filters.

Alfred Weber, CEO of MANN+HUMMEL comments: “With Vokes Air, we enter a new high potential market. This acquisition creates new chances for both the companies and the employees.”

The HVAC segment (Heating, Ventilation, Air Conditioning) represents approx. a 15 percent share in the global filtration market, and offers attractive growth potential. It is part the mega-trend of ‘air purification’, which is of growing importance in all kind of industrial and commercial applications.

HÜBNER SCHLÖSSER & Cie (HSCie) advised MANN+HUMMEL. HSCie screened the market on an international basis for potential targets and initiated discussions. During the acquisition of Vokes Air HSCie assisted MANN+HUMMEL in all stages of the acquisition process including due diligence and contract negotiations. Frank Jehle, CFO of MANN+HUMMEL comments: “We appreciate the skillfull support, persistence and energy of HSCie, which proved critical in the final negotiation phase....” Joachim Schloesser, HSCie added: “We are happy that we could support MANN+HUMMEL in this project”

MANN+HUMMEL

The MANN+HUMMEL Group is a leading global expert for filtration solutions and development partner and original equipment supplier to the international automotive and mechanical engineering industries. Employing 15,100 people at more than 50 locations worldwide, the company achieved turnover of about 2.77 billion euros in 2013 (preliminary figures). The group's product portfolio includes air filter systems, intake manifold systems, liquid filter systems, cabin filters and plastic sound components (known as 'symposers'), as well as filter elements for vehicle servicing and repair. For general engineering, process engineering and industrial manufacturing sectors the company's product range includes industrial filters, a series of products to reduce carbon emission levels in diesel engines, membrane filters for water filtration and filter systems.

Vokes-Air Group, Svenljunga, Sweden

Vokes Air is a pan-European provider of air filtration solutions for a variety of commercial and industrial applications, ranging from HVAC to power plants and hospitals. Vokes Air has manufacturing plants in Sweden, Germany and the UK, and sales operations in 10 countries. In Europe, the company has 400 employees.

Riverside Company

The Riverside Company is a global private equity firm focuses on acquiring growing businesses valued at up to \$250 million (€200 million in Europe). Since its founding in 1988, Riverside has invested in more than 330 transactions. The firm's international portfolio includes more than 70 companies.

About HSCie:

HÜBNER SCHLÖSSER & Cie, located in Gruenwald near Munich, is an independent corporate finance advisory firm, specialized in acquisitions and divestitures of medium-sized and large companies worldwide. In the last years the firm advised in more than 150 transactions with a total transaction value in excess of EUR 17 billion. HSCie is one of the leading advisory firms for medium sized transactions in Germany.

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