

Press release

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IK2007 Fund to sell KWC, part of Hansa Group, to Franke

IK Investment Partners' ("IK") IK2007 Fund has agreed the sale of KWC, part of the Hansa Group, to Swiss-based kitchen specialist Franke. The financial details of the sale were not disclosed.

The sale of KWC comes two years after IK Investment Partners acquired Hansa Group, a market leader for bathrooms and kitchen sanitary fittings in Germany, Switzerland and Austria. KWC, one of the group's main brands, has the leading position in the European fittings market for premium kitchen and number one position in sanitary fittings in Switzerland.

Under IK's ownership, KWC has strengthened its market leadership in Switzerland and successfully expanded internationally. In addition, the competitive position has been improved by a broad supply chain optimisation and production footprint efficiency program.

KWC's acquirer, Franke, is a world-leading provider of solutions and equipment for domestic kitchens, washrooms, professional food service, coffee preparation and beverage delivery. The acquisition reinforces Franke's position as a global market leader in kitchen systems, it strengthens Franke's research and development capability in the kitchen and bathroom taps sector, and it diversifies Franke's washroom taps portfolio.

Detlef Dinsel, Managing Partner at IK, said: "Franke is an ideal strategic acquirer for KWC, with complementary expertise and areas of competence. It is in a great position to develop the business, as its strong global distribution network will provide KWC with a global platform to further expand the company internationally. I would like to thank Roland Gloor (KWC CEO), Chris Marshall (Hansa Group CEO) and the rest of the management team for their contribution."

The Hansa business, which remains part of the IK2007 Fund, will continue to build on its strong brand and relationships with customers and installers, with the aim of growing in its key domestic market and internationally.

The transaction is subject to regulatory approval.

For further questions contact:

IK Investment Partners
Detlef Dinsel, Managing Partner
Phone: + 49 40 369 8850

Charlotte Laveson, Communication manager
Phone: + 44 207 304 71 36

About IK Investment Partners

IK Investment Partners (“IK”) is a Pan-European private equity firm focused on investments in three regions; the Nordics, Germany/CEE and France Benelux. Since 1989, IK Funds has invested approximately €5.6 billion in over 80 European companies. IK Funds invests with the management of mid-sized companies that have strong improvement potential, operating in the business services, care, industrial goods and consumer goods sectors. The current portfolio comprises 22 companies. For more information visit: **www.ikinest.com**