

## PRESS RELEASE

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### EQT Private Equity to sell Dorner to Columbus McKinnon for an Enterprise Value of USD 485m

- Dorner is a leading global provider of high precision conveyor solutions in the attractive automation industry with a focus on enhancing productivity, safety, cost and waste reduction, and speed to market
- EQT supported Dorner's transformation into a preeminent global provider of high precision conveyor solutions through substantial investments in new product development, refocused go-to-market strategies, and acquisition integration

EQT is pleased to announce that EQT Private Equity, through the EQT Mid Market US fund, has agreed to sell Dorner ("the Company") to Columbus McKinnon Corporation (Nasdaq: CMCO) for an Enterprise Value of USD 485m.

Founded in 1966 and headquartered in Hartland, WI, Dorner is a leading global provider of high precision conveyor solutions for high growth and resilient end markets including e-commerce, life sciences, food & beverage, industrial automation, packaging, and CPG. Dorner supports the quickly evolving automation industry, which is backed by the accelerating adoption of automated solutions. Dorner's robust product portfolio extends across modular standard and highly engineered solutions along with aftermarket parts and services. Dorner's proprietary DTools software provides access to its comprehensive solution library and allows customers to design and specify their own customized conveyors. The Company serves a global blue chip customer base with manufacturing facilities in North America, Latin America, Europe, and Asia and has approximately 400 employees worldwide.

With the support of EQT, Dorner continued to grow organically to solidify its position as a leading global industrial technology business. Substantial investments were made to integrate previous acquisitions to create a truly global platform with the ability to provide customers consistent quality and a uniform portfolio of products worldwide. EQT partnered with Dorner's management team to realign the Company's go-to-market approach to best serve its extensive customer base. Research and development was also prioritized, resulting in industry leading new product developments in additional end markets, such as life sciences and e-commerce, with many more products in the pipeline.

Kasper Knokgaard, Partner and Investment Advisor at EQT, said: "Dorner operates at the forefront of the automation revolution and is supporting industries undergoing rapid growth and transformation, such as e-commerce and life sciences. The Company exemplifies EQT's thematic approach to investments within the Industrial Technology sector and is a market leader in the highly attractive automation subsector. We are very thankful to the Dorner management team, led by Terry Schadeberg, for its strategic vision and strong execution, and look forward to following Dorner's journey with Columbus McKinnon."

Terry Schadeberg, CEO of Dorner, said: "With the support of EQT, Dorner has strengthened our internal infrastructure, expanded our solutions set and gained share in high growth end markets that will continue to benefit from Dorner's unique capabilities in the coming years. We thank EQT for its guidance and counsel through the last four years. Columbus McKinnon is an excellent strategic fit for Dorner and we are thrilled to partner with them in this next phase of growth."

The transaction is subject to customary conditions and approvals and is expected to close in Q2 2021.

Baird and William Blair & Company L.L.C. acted as financial advisors and Weil, Gotshal & Manges

LLP acted as legal advisor to EQT Private Equity and Dorner.

#### **Contact**

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#### **About EQT**

*EQT is a purpose-driven global investment organization with more than EUR 84 billion in raised capital and over EUR 52 billion in assets under management across 17 active funds. EQT funds have portfolio companies in Europe, Asia-Pacific and North America with total sales of more than EUR 27 billion and approximately 159,000 employees. EQT works with portfolio companies to achieve sustainable growth, operational excellence and market leadership.*

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#### **About Dorner**

*Founded in 1966 in Hartland, Wisconsin, Dorner is a leader in high-precision, specialty conveyor systems that enhance productivity, quality, reliability, speed, uptime, and end user profitability. Dorner offers a broad product offering across both modular standard and highly engineered custom conveyor solutions. With nearly 400 employees, Dorner has deep engineering and technical expertise with facilities in North America, Europe, and Asia.*

*More info: [www.dornerconveyors.com](http://www.dornerconveyors.com)*