

Press Release

Capvis acquires Koenig Verbindungstechnik AG (KVT)

On 21 July 2008, Debrunner Koenig Holding AG signed the contracts for the sale of Koenig Verbindungstechnik AG to private equity firm Capvis. KVT is a leading supplier of fastening and sealing technology products and achieved sales of around CHF 200 million in 2007. Capvis as new majority shareholder supports management's ambitious growth strategy and intends to expand the company's presence in existing and new international markets. The transaction is subject to the approval by the relevant competition authorities.

Debrunner Koenig Holding AG, a fully owned subsidiary of listed Klöckner & Co. AG, recently announced its intention to sell its fastening and sealing technology subsidiary KVT in order to focus on its core business steel and non-ferrous metals distribution. This transaction marks an important step in this direction and KVT, with the support of its new shareholder Capvis, can now fully concentrate on the implementation of its ambitious growth strategy.

KVT is a leading supplier of fastening and sealing technology products. The Company sells force fitting fasteners, rivet systems, screw threads, adhesive products, related automation solutions and expanders for hydraulics and automotive applications. The company operates an own production site in Dietikon (Switzerland) and distribution companies in Germany, Austria, Poland, the Czech Republic and the US. It also maintains a network of distribution partners throughout the world. With over 300 employees worldwide the company achieved sales of approx. CHF 200 million in 2007, continuing the strong growth track of previous years. KVT's products are used primarily in the automotive, manufacturing, electronics and transportation industries.

Capvis is the leading private equity firm in Switzerland and among the market leaders in German-speaking Europe. Capvis acquires well-positioned medium-sized companies with significant operations in Switzerland, Germany or Austria, particularly in the context of succession solutions and – as in the case of KVT – corporate spin-offs. Capvis aims to work together with management to release sustainable business potential and to lead its investment companies to a new level of excellence. Capvis Funds are advised exclusively by Capvis Equity Partners AG, Zurich. The Capvis team has successfully structured and executed investments in 37 firms, with a total transaction volume of over CHF 3.5 billion since 1990. The current participation portfolio includes Lista, Stadler Rail, Machalke/de Sede,

Ticketcorner, Benninger, ACP, WMF and Orior, with combined revenues of approx. CHF 4.3 billion and around 12,500 employees. Former investments include well-known Swiss companies such as ETAVIS, Soudronic, Uster Technologies, Tobler, sia Abrasives, Komax and Sonova (Phonak).

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