



de Sede  
O F S W I T Z E R L A N D

CAPVIS

## Capvis to acquire de Sede

**Capvis has agreed to acquire de Sede, a leading manufacturer of premium quality upholstery and seating furniture from the two current private entrepreneurs, Hans-Peter Fässler and Bernhard Schüler. The transaction sets the course to strengthen the position of the international top-brand and to preserve the future of de Sede, a company steeped in tradition and located in the Swiss canton of Aargau. The transaction forms part of the company's succession plan; the two entrepreneurs and current owners will retain operational responsibility and a minority shareholding in the company.**

Capvis, the leading private equity firm in Switzerland, has agreed with the current owners to acquire de Sede. de Sede is an internationally leading manufacturer of premium quality upholstery and seating furniture, based in Klingnau, in the Swiss canton of Aargau. The private entrepreneurs and current owners, Hans-Peter Fässler and Bernhard Schüler, will remain with the company and in charge of business operations. They will also retain a continuing interest in the company.

### **Swiss succession solution**

With Capvis as de Sede's new strong financial partner, the company will be able to offer continuity in its successful strategy based on prestige products. Moreover, the transaction sets the course for the company's mid- to long-term future and ensures the succession solution for the current owners.

"It was of great importance to us to safeguard the future of our long-standing and renowned Swiss company in a sustainable way. We firmly believe that with Capvis we have found a Swiss investor who shares our values and strategic objectives concerning the positioning of the brand and the company," says de Sede's Hans-Peter Fässler as to why Capvis was selected.

"As entrepreneurs and current owners of de Sede, we wanted to lay the foundations for the long-term prosperity of our company. We also wanted to present our highly trained and committed staff with new opportunities for the future. We will remain actively involved in the management and operations of the company and will retain a significant minority share to underpin our commitment," adds Bernhard Schüler.

### **Capvis boasts strong expertise in Europe's upholstery furniture industry**

Capvis has extensive experience in the furniture industry and currently holds a majority stake in Germany's Machalke Polsterwerkstätten. Located in Germany's Hochstadt, Machalke develops and manufactures hand-made high-end upholstery furniture based on leather and

fabric for wholesale and retail furniture shops. de Sede and Machalke are a perfect strategic fit, but will continue to operate as independent companies on the market.

For Tobias Ursprung, partner of Capvis Equity Partners, Zurich, the transaction perfectly rounds off the private equity firm's current portfolio, "de Sede is Switzerland's premier furniture brand and one of the most renowned international upholstery furniture manufacturers. Thanks to its stake in Germany's Machalke, Capvis can already rely on solid industry knowledge and can put this expertise to work for the strategic development and growth of both companies. As complementary brands, de Sede and Machalke however will act independently in the market."

Signing the contract, the parties have agreed not to disclose the transaction price. The planned take-over is subject to the consent of the respective trade commissions' approvals.

Sal. Oppenheim Corporate Finance acted as exclusive financial advisor to Hans-Peter Fässler and Bernhard Schüler.

#### **About Capvis**

Capvis is the leading private equity house in Switzerland and among the top players in German-speaking Europe. Capvis invests in market-leading midsize firms with headquarters in Switzerland, Germany or Austria, typically as part of succession solutions or corporate spin-offs. Total investment funds exceed CHF 800 million. Since 1990, the Capvis team has completed 37 transactions with a total volume exceeding CHF 3.5 billion. The current Capvis fund II has majority holdings in Orior (CH), Lista (CH), Ticketcorner (CH), Benninger (CH), WMF (DE) and ACP (A) amongst others, and a minority holding in Stadler Rail (CH). Capvis' strategy aims to acquire substantial ownership in attractive firms, to support management teams in releasing new entrepreneurial potential, and to steer the businesses to new levels of excellence. [www.capvis.com](http://www.capvis.com)

#### **About de Sede**

de Sede is one of the world's leading manufacturer of premium quality leather upholstery and seating furniture. de Sede distributes its products under the two brands "de Sede" and "FSM". The brand de Sede stands for excellence in upholstered leather seating furniture and the brand FSM is a trend-setter in the field of functional leather seating furniture. de Sede, which was founded in 1965, is based in Klingnau, in the Swiss canton of Aargau and employs 220 people worldwide. [www.desede.com](http://www.desede.com)

#### **Further information**

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To the attention of editing staff:

Picture material on de Sede is available at

[http://www.desede.com/desede/html/GetHTML?page=popup\\_download.jsp&lang=de](http://www.desede.com/desede/html/GetHTML?page=popup_download.jsp&lang=de)