

PRESS RELEASE

22 April 2014

## **Permira funds to acquire leading global manufacturer of fine chemicals CABB Group from Bridgepoint**

22 April 2014 – Permira, the European private equity firm with global reach, today announced that a company owned by the Permira funds has entered into an agreement to acquire CABB International, one of the leading manufacturers of fine chemicals from Bridgepoint. The transaction is expected to complete in June 2014, subject to regulatory approvals and customary closing conditions.

CABB is a vertically integrated global supplier of fine and specialty chemicals and custom manufacturing solutions. The company is one of the leading suppliers of custom synthesized active ingredients and intermediates for the agrochemical market and other end-markets and is the leading supplier of monochloroacetic acid (“MCA”), a chemical intermediate used in a variety of end-markets and applications including agrochemicals, pharmaceuticals, cosmetics, flavors, fragrances, vitamins and surfactants. CABB was founded in 2003 through the reorganization of Clariant’s acetyls operations and is headquartered in Sulzbach, Germany.

Dr. Martin Wienkenhöver, CEO of CABB Group, said: “In the past three years - under the ownership of Bridgepoint – CABB has made tremendous headway. Today CABB is a well-known and trusted partner for a large number of blue chip companies in the agrochemical, chemical and pharmaceutical industry. Together with Bridgepoint, the management of CABB established a sustainable growth strategy and we are looking forward to continue with and accelerate our successful growth path with the support of Permira.”

Torsten Vogt, Co-Head of the industrial team at Permira, said: “CABB is perfectly positioned as a leading global supplier of fine chemicals, specialty chemicals and intermediates to a variety of growing global industries including the agrochemicals industry, which we know well. We will leverage our long-standing expertise of the food value chain and in the chemicals industries built through the funds’ investments in Cognis and Netafim among others to support CABB’s standalone growth strategy in the years ahead.”

Marc Zügel, Co-Head of Bridgepoint Germany said, “CABB has performed strongly. It has generated excellent organic and acquisition-led growth, increased profits, consolidated its leadership position, and has expanded its facilities and established new operations in China and Finland. We wish the management team and the company continued success as they begin a new relationship with their new shareholder.”

## **Press Contacts:**

### **CABB**

Dr. Christian Fälschle

STOCKHEIM MEDIA GmbH communication & consulting

Phone +49 221 42075 22

[cf@stockheim-media.com](mailto:cf@stockheim-media.com)

### **Permira**

Ulrich Porwollik (Germany)

Phone: +49 69 971466-0

[Ulrich.Porwollik@advisers-group.com](mailto:Ulrich.Porwollik@advisers-group.com)

Noémie de Andia (UK and international)

Phone: +44 207 632 1159

[Noemie.deandia@permira.com](mailto:Noemie.deandia@permira.com)

Stephen Malthouse, Tulchan (UK and international)

+44 207 353 4200

[SMalthouse@tulchangroup.com](mailto:SMalthouse@tulchangroup.com)

### **Bridgepoint**

James Murray

Phone: +44 207 034 3555

[james.murray@bridgepoint.eu](mailto:james.murray@bridgepoint.eu)

### **About CABB**

CABB is one of the leading and fastest growing international manufacturers of intermediate and active ingredients and supplies customers in the agrochemicals and pharmaceuticals industry, as well as in the field of specialty chemicals and performance products. The company is headquartered in Sulzbach am Taunus near Frankfurt/Main. CABB operates six production sites in Knapsack, Gersthofen (both in Germany), Pratteln (Switzerland), Ahmedabad (India), Kokkola (Finland) and Jining (China). In February 2014 CABB took over operational control of the joint venture with Jining Gold Power Co. Ltd. ("Jining Gold Power") focused on the production and marketing of high quality monochloroacetic acid (MCA) in the largest global market for MCA (China). With around 1,000 employees, CABB recorded an annual turnover of almost 440 million Euro in 2013.

### **About Permira**

Permira is a private equity firm with a European heritage and a global reach. The firm advises funds with a total committed capital of approximately €24 billion. The Permira funds, raised from pension funds and other institutions, make long-term investments in companies with the ambition of transforming their performance and driving sustainable growth. The firm's teams are based in Frankfurt, Guernsey, Hong Kong, London, Luxembourg, Madrid, Menlo Park, Milan, New York, Paris,

Stockholm and Tokyo. They specialize in five key sectors of activity: Consumer, Financial Services, Healthcare, Industrials and TMT. The Permira Funds have made over 200 private equity investments since 1985 and are currently invested in 24 companies. Recent industrial and chemical investments include Netafim, Arysta, BakerCorp and Intelligrated. For more information visit: [www.permira.com](http://www.permira.com)

### **About Bridgepoint**

Bridgepoint is a European private equity firm focusing on the acquisition of companies valued up to €1 billion. With some €11 billion of capital raised to date, it typically focuses on acquiring well managed companies in attractive sectors with the potential to grow organically or through acquisition. It has offices throughout Europe in Frankfurt, Istanbul, London, Luxembourg, Madrid, Paris, Stockholm and a portfolio development office in Shanghai. Bridgepoint is currently investing a €4.8 billion buyout fund, Bridgepoint Europe IV.

Through a separate fund, Bridgepoint Development Capital ('BDC') also provides funding, typically buyouts, for companies valued up to €150 million. BDC has a team of 17 investment professionals wholly dedicated to this investment activity and operates from offices in London, Paris and Stockholm.