

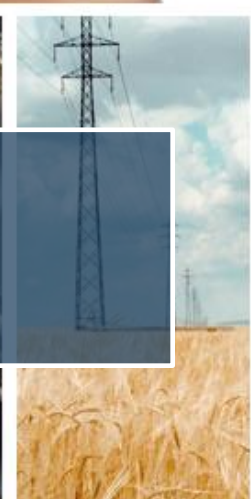
Zerbach & Company

Celebrating 10 Years  
10  
2014 - 2024



Company Presentation Zerbach & Company

2025



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## At a glance

### Zerbach & Company

stands for independent, personal, and individual advice on corporate transactions and financing issues since 2014. We support our clients with foresight and experience gained from numerous national and international transactions.

### Focus on medium-sized businesses

We are an international M&A and corporate finance advisory boutique with a clear focus on medium-sized businesses. Our clients are owner-managed companies, family businesses, investors, and family offices. We specialize in sell-side M&A advisory, succession solutions, and buy-side M&A advisory with enterprise values between €5 million and €200 million.

### Experience and continuity

Our team has nearly 100 years of combined experience in M&A and corporate finance. The senior team has been working together in the same configuration for almost 20 years—professional, committed, discreet, value-oriented, and responsible.

### Track record and international reach

Since 2014, we have successfully supported more than 65 projects with companies and investors from 18 countries, in addition to the numerous transactions that the team has completed in its previous capacities.

### Global network of investors and buyers

Our international network provides direct access to investors, companies, and local expertise worldwide. Our databases include over 3,500 financial investors and family offices as well as more than 800,000 companies.

### Industry expertise

The team is supported by an advisory board of 12 experienced industry experts and entrepreneurs who contribute their in-depth industry knowledge.

### Exclusively in the interests of our clients

We act exclusively on behalf of one party – the buyer or the seller. No brokerage, no conflicts of interest.

95+

years of combined  
Corporate Finance  
experience



55%

international  
transactions

65+

successful  
transactions  
since 2014

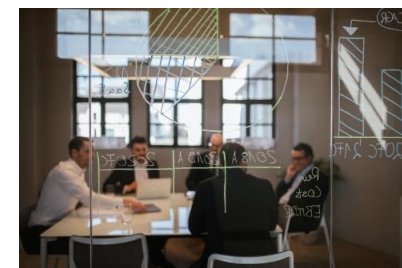


66%

sell-side and company  
succession mandates

15+

years in unchanged  
constellation



## Advisory Services



### **Sell-side M&A Advisory | Company Succession**

Comprehensive support for succession planning and company sales – from exit readiness to successful completion of the transaction.



### **Buy-side M&A Advisory**

From strategy to execution – we provide comprehensive support for corporate acquisitions: acquisition strategy, target search, approach, and successful implementation.



### **Debt Advisory**

We provide support in implementing structured processes for acquiring optimal financing instruments—for example, for financing acquisitions or leveraged buyouts (LBOs).



### **Corporate Finance**

More than just transactions: We provide sound expertise to support you with project-related tasks in the areas of corporate finance, business model analysis, and corporate management.



## Modular Products



### Company Valuation

The value of a company is the key to making sound decisions. We provide you with a professional valuation based on recognized M&A methods—clear, practical, and at a fixed price.



### Target Screening

Identifying suitable target companies—especially abroad—is a challenge for many companies. We provide support with structured target screenings, create customized target lists, and deliver the relevant information for informed evaluation as part of your strategic decisions.



## Zerbach & Company Team

					
<b>Leander Zerbach</b> Managing Director	<b>Marc Bollinger</b> Managing Director	<b>Dr. Lars Junc</b> Partner	<b>Frank Eckertz</b> Associated Partner	<b>Maximilian Castenholz</b> Associate	<b>Patrick Röhrborn</b> Analyst
<b>+40 Years of</b> M&A-Experience	<b>+20 Years of</b> M&A-Experience	<b>+15 Years of</b> M&A-Experience	<b>+20 Years of</b> M&A-Experience	<b>+2 Years of</b> M&A-Experience	<b>+1 Years of</b> M&A-Experience
<b>Professional</b> Experience	<b>Professional</b> Experience	<b>Professional</b> Experience	<b>Professional</b> Experience	<b>Professional</b> Experience	<b>Professional</b> Experience
 	 	 	 	 	  
<b>Education</b>	<b>Education</b>	<b>Education</b>	<b>Education</b>	<b>Education</b>	<b>Education</b>
	   	 	 	  	 



## Industry Advisory Board



**André Barth**  
Construction

Founder and former Managing Director of DuoTherm Rolladen GmbH (now part of Stella Group)



**Dr. Helen Fürst**  
Packaging

Managing Partner of Fürst Group  
President of the German Association of the Plastics Processing Industry



**Ralf Hammer**  
Infrastructure

Managing Director of Visco Group  
Shareholder of various companies in the infrastructure sector



**Jürgen Heidel**  
Automotive

Former Managing Director of SWA Technologies (now part of the Brückner Group)



**Jan Hinrichs**  
Retail & Consumer

Former CEO of Spiele Max AG and Managing Director of Erstling GmbH  
Angel investor in various start-ups



**Markus Klöpfer**  
Logistics

Managing Partner of alpha logs GmbH



**Paul Kraut**  
Consumer Goods

Former shareholder of toy manufacturers Boxine (now Tonies SE) and Schleich  
Angel investor in various start-ups



**Alex. Mesdaghi**  
Technical Textiles

Former shareholder and managing director of industrial needle manufacturer Schmetz



**Dr. M. Oltmanns**  
Law, Tax

Partner at Menold Bezler Rechtsanwälte and Chairman of the Supervisory Board of Becker Mining Systems AG



**Oliver Schulte**  
Healthcare

Board Director of NSECT Ningbo Shenggu Energy Conversation Technology Co.  
Former Managing Partner of Mannheimer Swartling Shanghai



**Dr. Uwe Tillmann**  
Food & Agriculture

Former CEO of VION Food Group N.V.  
Former member of the Executive Board of Bestmeat Company B.V.  
Former Chairman of the Advisory Board of the Melitta Group

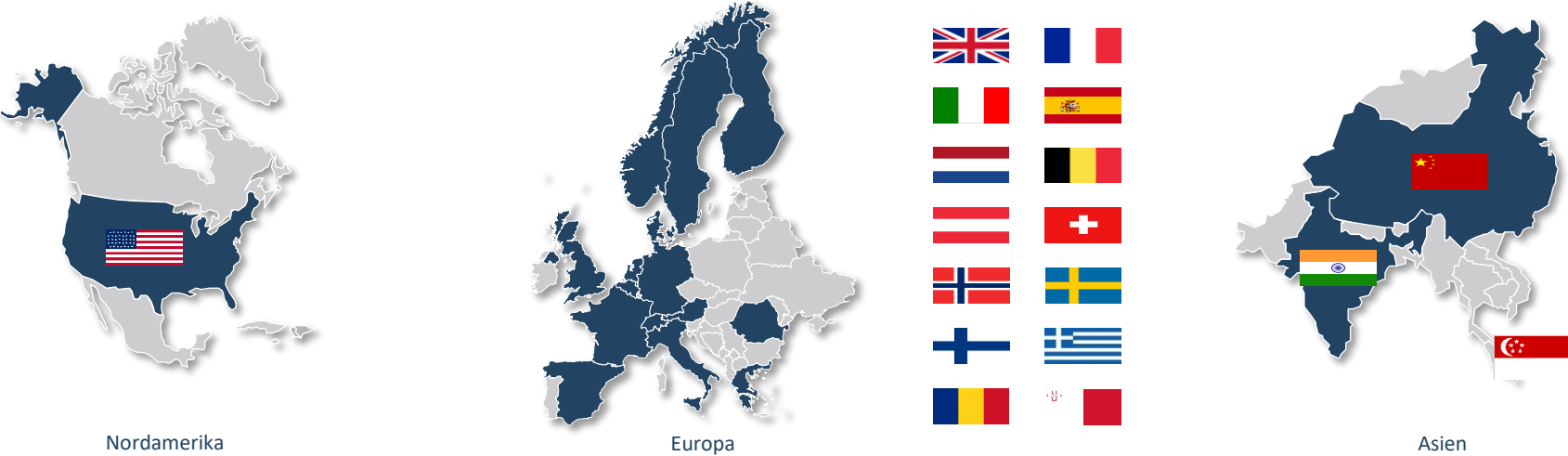


**Dr. Ulrich Viethen**  
Med Tech

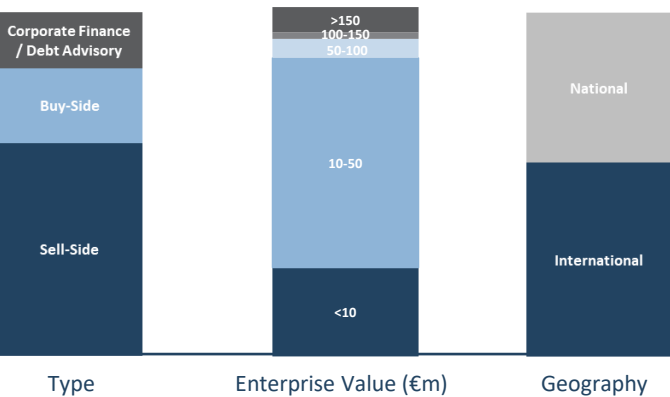
Managing Director, MURR Elektronik GmbH  
Former Group Vice President, Siemens Medical Solutions  
Member of the Board, iwB e.V. at the Technical University of Munich

# International and cross-industry track record

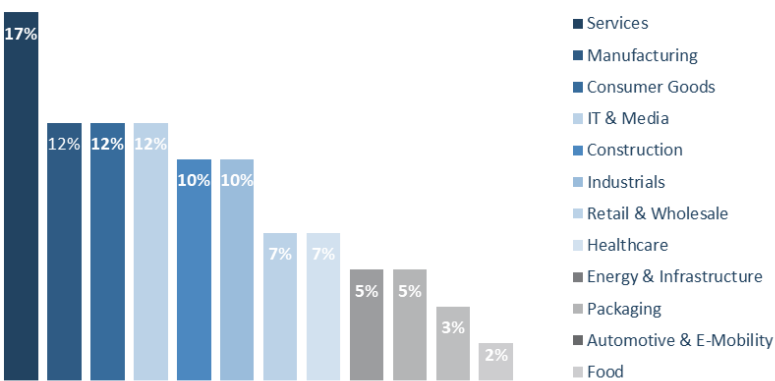
Since 2014, we have executed more than 60 successfully completed M&A projects with companies and investors from 18 countries



Breakdown of M&A projects by ...



Breakdown of M&A projects by industry sector





## Global Network

Direct access to companies, investors, and local expertise worldwide—supported by partners in Europe, Asia, and the US, as well as a database of more than 3,500 investors and 800,000 companies.

Our extensive international references demonstrate our experience in managing complex, cross-border transactions. We have supported projects across different continents and cultures and brought them to a successful conclusion.

You can find a current selection here:



2024   Infrastructure 	2024   Beauty & Fragrances 	2024   Mobility – Smart Home 	2023   Metal processing 	2019   Construction Elements 
 	 	 	  	 
 Sell-side	 Sell-side	 Sell-side	 Sell-side	 Sell-side

## Selected Transactions

<b>Industrials</b>  <b>Sell-side</b>	<b>Automotive</b>  <b>Sell-side</b>	<b>Services</b>  <b>Sell-side</b>	<b>Lighting</b>  <b>Sell-side</b>	<b>Infrastructure</b>  <b>Sell-side</b>	<b>Retail &amp; Wholesale</b>  <b>Sell-side</b>	<b>Services</b>  <b>Joint-Venture</b>	<b>Mobility – Smart</b>  <b>Sell-side</b>	<b>Consumer Goods</b>  <b>Sell-side</b>	<b>Consumer Goods</b>  <b>Sell-side</b>
<b>Industrials</b>  <b>Sell-side</b>	<b>Industrials</b>  <b>Sell-side</b>	<b>Industrials</b>  <b>Sell-side</b>	<b>Industrials</b>  <b>Sell-side</b>	<b>Services</b>  <b>Sell-side</b>	<b>IT &amp; Media</b>  <b>Sell-side</b>	<b>Healthcare</b>  <b>Buy-side</b>	<b>Construction</b>  <b>Sell-side</b>	<b>Consumer Goods</b>  <b>Sell-side</b>	<b>Services</b>  <b>Sell-side</b>
<b>Industrials</b>  <b>Buy-side</b>	<b>Services</b>  <b>Sell-side</b>	<b>Retail &amp; Wholesale</b>  <b>Sell-side</b>	<b>Industrials</b>  <b>Sell-side</b>	<b>Consumer Goods</b>  <b>Corp. Finance</b>	<b>IT &amp; Media</b>  <b>Sell-side</b>	<b>Services</b>  <b>Sell-side</b>	<b>Consumer Goods</b>  <b>Corp. Finance</b>	<b>Construction</b>  <b>Sell-side</b>	<b>IT &amp; Media</b>  <b>Buy-side</b>
<b>Consumer Goods</b>  <b>Sell-side</b>	<b>Construction</b>  <b>Sell-side</b>	<b>Construction</b>  <b>Sell-side</b>	<b>Industrials</b>  <b>Sell-side</b>	<b>Packaging</b>  <b>Corp. Finance</b>	<b>Services</b>  <b>Buy-side</b>	<b>Industrials</b>  <b>Buy-side</b>	<b>Consumer Goods</b>  <b>Sell-side</b>	<b>Healthcare</b>  <b>Sell-side</b>	<b>Mobility</b>  <b>Corp. Finance</b>

## Personal References



**Paul Kraut – Investor, former CEO and shareholder of Schleich**

*„My relationship with the partners of Zerbach & Company goes back as far as 2004, when Leander Zerbach subsequently succeeded in bringing together four shareholders with very different interests and very successfully sold their stake in the world's leading toy figure manufacturer Schleich to HgCapital in a competitive bidding process. Since that time, I have worked very closely and trustfully with Leander Zerbach, Dr. Lars Junc and Marc Bollinger. They advise me in my various activities with own production sites in North Africa and China, as well as in the context of startups, such as Boxine (Tonies®), Fazua, Demecan, SpyraOne and Tigerbox.“*



**Patric Faßbender & Marcus Stahl - Founders and former CEOs of Tonies SE.**

*"We got to know the Zerbach & Company team at the beginning of 2015. Through the mix of professional work, always open communication in conjunction with a very pleasant personal approach, Zerbach & Company has subsequently been able to contribute important pieces of the puzzle to make the extremely rapid growth of our tonies® audio figures conquerable."*



**Karl-Heinz Moll - former Board Member of WGZ BANK AG and DZ BANK AG**

*"As a long-standing member of the Board of Managing Directors of WGZ BANK and DZ BANK, I was able to accompany Mr. Zerbach's successful professional career over many years. It was therefore very regrettable that he left our cooperative banking network in 2014. In the years that followed, he and his team successfully positioned themselves and built up a broad network. In addition to their professional expertise, this was largely due to the people involved, who time and again succeeded in winning over entrepreneurial personalities for themselves and their advisory skills. This achievement deserves recognition and appreciation."*



**Dr. Peter Sewing - Founder and Managing Director of Obermark Group**

*"Zerbach & Company is one of the few consulting firms that considers the interests of all parties in their mandates. They work creatively to find solutions on how to increase the value of a transaction for all parties involved, and then to share this value fairly between their clients and the negotiating parties. That's how you succeed in deals that all parties are satisfied with, even in the long run."*



# What sets us apart

## Seniority and Discretion

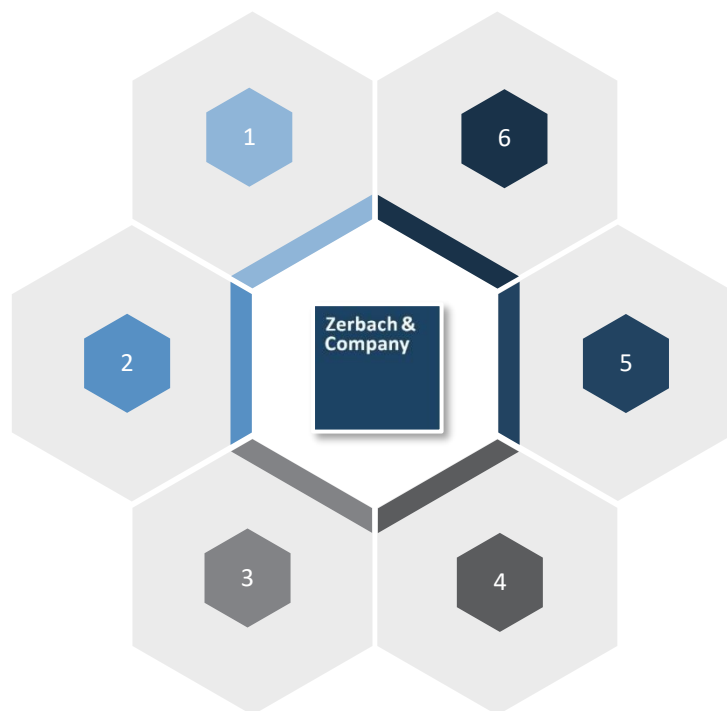
We guarantee our clients continuous support from an experienced senior team with many years of transaction experience who are very familiar with small and medium-sized businesses and their specific challenges. Professionalism, commitment, discretion, value orientation, and a sense of responsibility characterize our work.

## Experience and continuity

The team has almost 100 years of cumulative corporate finance experience, and the senior team has been working together successfully for almost 20 years in the same constellation. This exceptional consistency ensures a deep shared understanding, efficient processes, and the ability to implement even time-critical mandates confidently and in a targeted manner.

## Mid-Cap Focus

Our advice is based on in-depth knowledge of different stakeholder perspectives. We understand the needs of owner-managed, medium-sized companies as well as the expectations of professional investors, multinational corporations, and international family businesses.



## International track record

Our international track record demonstrates our experience in managing complex, cross-border transactions. Since 2014, we have successfully completed projects with companies and investors from over 18 countries – in some cases spanning several continents and always taking cultural differences into account. This experience enables us to combine regional market conditions with a global investor perspective.

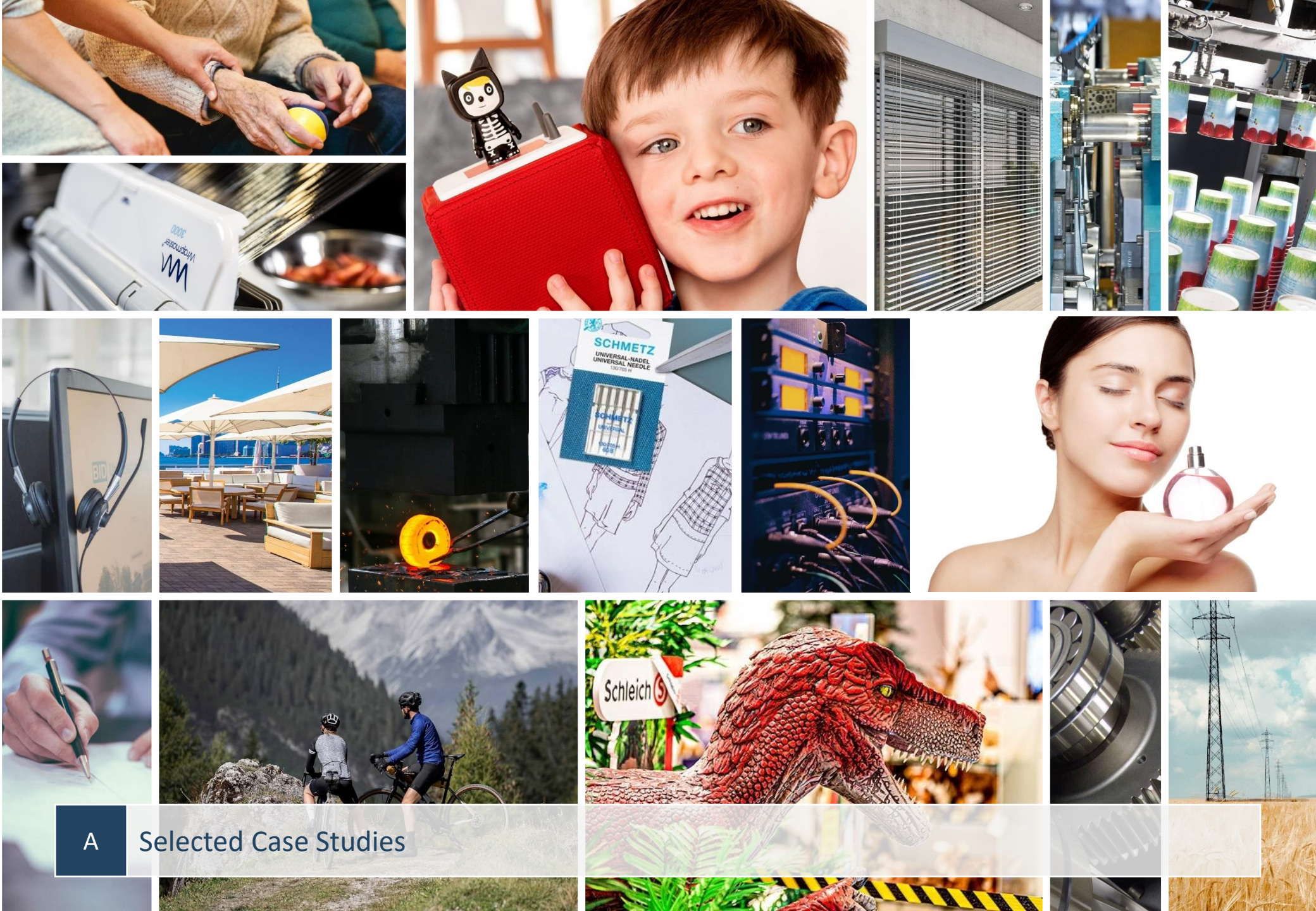
## Global buyer network

Our databases include more than 3,500 financial investors and family offices as well as over 800,000 companies in Germany and abroad. In addition, our international network, which we have built up over many years, gives us direct access to decision-makers, investors, and industry experts worldwide.

## Industry Expert Advisory Board

Our advisory board, consisting of experienced entrepreneurs and industry experts, supports the team in strategic and industry-specific issues. The members actively contribute their many years of experience and their extensive networks and contacts.









**Transaction:**

The family-owned company KÖNIG + CO. is a globally renowned manufacturer of boiler tubes, cones, and special pressed parts with a history spanning almost 100 years.

HBH Holdings, Inc., based in Cincinnati, Ohio, USA, is a private investment and holding company specializing in manufacturing, maintenance, and construction services for the utility and industrial markets.

Zerbach & Company assisted the König family in successfully implementing the succession solution.

**Services:**

Sell-side M&A Advisory

**Client:**

König family

**Closing:**

June 2025

**Industry:**

Industrials

**Buyer:**

HBH Holdings Inc., Cincinnati, USA

**Website:**

[www.koenig-co.de](http://www.koenig-co.de)





**Transaction:**

Founded in 1908, THUN Automotive GmbH ("THUN") employs around 400 people at its plants in Gevelsberg, Halver, Remscheid, and Vezprém, Hungary.

THUN is a manufacturer of metal components and assemblies produced by stamping, forming, turning, and a variety of joining technologies. The Company supplies automotive manufacturers with products for use in electrical/electronic applications, including electric drives, combustion engines, and non-drive applications such as chassis, interior fittings, and seats, as well as retaining and guide elements for doors and flaps.

Zerbach & Company advised THUN on the successful completion of the sale to private equity firm RCP.

**Services:**

Sell-side M&A Advisory

**Client:**

TA Holding GmbH, Gevelsberg

**Closing:**

June 2025

**Industry:**

Automotive

**Buyer:**

RCP Group GmbH, München

**Website:**

[www.thun-automotive.de](http://www.thun-automotive.de)



**Transaction:**

Innecken Group ("Innecken") is a full-service provider in the field of electrical engineering for industrial and commercial customers and employs more than 200 people. Innecken is a supplier and service partner for power generation, conversion, and transmission of electrical energy, including power distribution, such as switchgear and transformers. Its core business areas are medium- and high-voltage systems, switch cabinet construction, and building automation.

GRÄPER Group operates at eight locations in Germany, the Netherlands, and Slovakia and develops product and service solutions in the fields of transformer stations and building materials.

Zerbach & Company supported Innecken in the successful implementation of the succession solution.

**Services:**

Sell-side M&A Advisory

**Client:**

Shareholders Innecken GmbH

**Closing:**

June 2025

**Industry:**

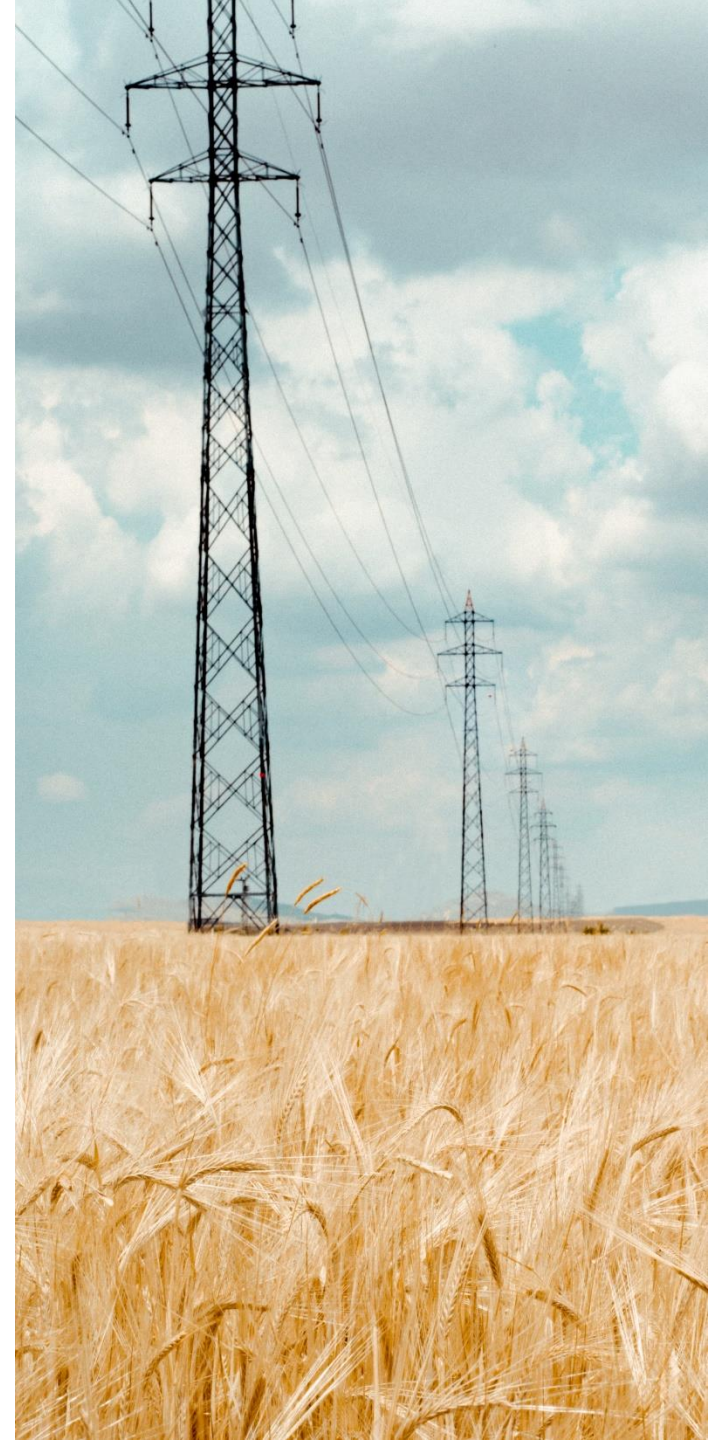
Electrical engineering

**Buyer:**

GRÄPER Group, Ahlhorn

**Website:**

[www.innecken.de](http://www.innecken.de)



**Transaction:**

Emergency Lighting Products Limited ("ELP"), founded in 1995 in Billingshurst, approximately 80 km south of London, is a supplier of safety lighting products, devices, and electronic circuits. The company specializes in the manufacture of emergency lighting systems. As part of its assembly and conversion services, existing products are also adapted or custom-made to customer specifications.

Zerbach & Company structured the international transaction process on behalf of the former shareholder of ELP, identified potential buyers, initiated discussions with primarily British investors, and successfully completed the process with the sale of the shares to Bay Tree Private Equity LLP, based in London.

**Services:**

Sell-side M&A Advisory

**Client:**

Jordan Reflektoren GmbH & Co. KG, Langenfeld

**Closing:**

July 2025

**Industry:**

Emergency Lighting

**Buyer:**

Bay Tree Private Equity LLP, London, UK

**Website:**

[www.elp.uk.com](http://www.elp.uk.com)







#### Transaction:

VISCO Group, based in Jagstzell, Baden-Württemberg, Germany, is a provider in the field of passive telecommunications and energy infrastructure. As a general contractor, VISCO, with around 300 employees, offers its customers a full range of services from a single source and focuses on large-scale projects in the field of fibre-to-the-building (FTTB) and fibre-to-the-home (FTTH), as well as the laying of power lines.

Infra Group, headquartered in Temse, Belgium, is a leading provider of infrastructure services in Belgium, Germany, the Netherlands and France. It is owned by its management, led by its founder, and the private equity firms PAI Partners, ICG and Andera Partners.

Zerbach & Company advised the owner of Visco Group on the successful execution of the sale to Infra Group.

#### Services:

Sell-side M&A Advisory

#### Client:

Shareholder VISCO Group

#### Closing:

October 2024

#### Industry:

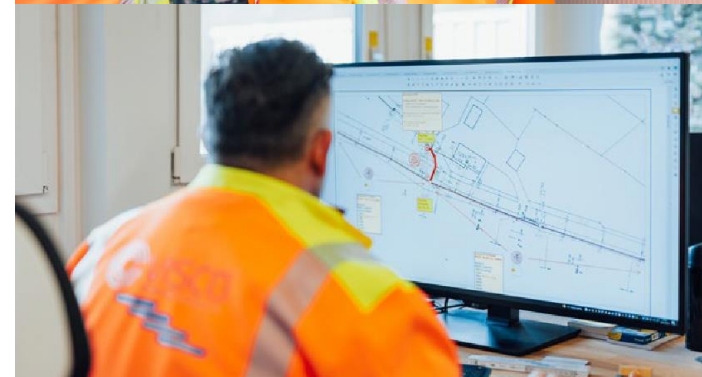
Infrastructure

#### Buyer:

Infra Group, Temse, Belgium

#### Website:

[www.visco.de](http://www.visco.de)



**Transaction:**

NOBILIS GROUP is the leading, independent and owner-managed beauty distributor in the DACH region and has been operating successfully in the market for over 30 years. Through new brand partnerships and the accelerated internationalization of the company, the NOBILIS GROUP will grow to a turnover of around 300 million euros by 2024. With the inclusion of Gebr. Heinemann SE as a partner in the group of shareholders, the course has been set for sustainable and positive further development, which will secure the future of the company and the associated jobs in the long term.

Gebr. Heinemann is one of the world's leading retailers and distributors in the international travel market, market leader in Europe and the only family-owned company among the global players in travel retail. Since its foundation in 1879, the family business has been based in Hamburg's HafenCity and has been managed by members of the Heinemann family ever since.

Zerbach & Company advised the shareholders of NOBILIS Group in the successful implementation of the share sale.

**Services:**

Sell-side M&A Advisory

**Clients:**

Shareholders of NOBILIS Group GmbH

**Closing:**

July 2023

**Industry:**

Beauty & Fragrance

**Buyer:**

Gebr. Heinemann SE & Co. KG, Hamburg

**Website:**

[www.nobilis-group.com](http://www.nobilis-group.com)





**MEISER**<sup>®</sup>



**Transaction:**

The Expanded Metal Company ("EMCO") is a specialist in expanded metal mesh and was formerly part of the Expamet group of companies. Based in Hartlepool, North-East England, the company is a leader and innovator in the design and manufacture of expanded metal mesh, from building materials to filters, grilles, walkways and visually striking architectural matting.

EMCO serves a variety of industries including construction, filtration, automotive, aerospace, architectural, agricultural, acoustical, and security. The company was founded by John French Golding, the inventor of expanded metal. His first British patent was granted in 1884.

Zerbach & Company advised EIH Capital Partners in the successful implementation of the portfolio sale.

**Services:**

Sell-side M&A Advisory

**Client:**

EIH Capital Partners LLP, USA

**Closing:**

August 2023

**Industry:**

Metal processing

**Buyer:**

MEISER Group, Germany

**Website:**

[www.expandedmetalcompany.com](http://www.expandedmetalcompany.com)







## Project:

Cofresco, a subsidiary of the Melitta Group, is Europe's leading manufacturer of branded products for household films and papers.

As part of the "Melitta 2020" strategy program, the Melitta Group intended to selectively strengthen its existing business units with the help of targeted acquisitions.

Z&C's assignment was to develop an acquisition strategy and to identify potential target companies for Cofresco throughout Europe to strengthen the Foodservice business unit. These companies would meet the jointly defined acquisition criteria and thus complement Cofresco's existing business in this area.

## Services:

Acquisition Strategy / Target Search

## Client:

Melitta Zentralgesellschaft mbH & Co. KG (Minden)

## Period:

May – August 2017

## Industry:

Packaging / Foodservice

## Website:

[www.melitta.de](http://www.melitta.de) / [www.cofresco.de](http://www.cofresco.de)







Zerbach &  
Company

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