

Press release

Kalt Maschinenbau AG to keep growing with CGS as its new owner

Lütisburg / Pfäffikon SZ, June 2, 2020

The industrial investor CGS is acquiring Kalt Maschinenbau AG (Kalt) from its current owners, the Winkler family. CGS will mold Kalt's business into a new industry group in the cheese-making technology sector, striving to sustain the growth seen over the past years. Ongoing internationalization shall expand existing markets while muscling up in new ones, broadening the product portfolio, and bolstering the service business.

Kalt is a leading international specialist in cheese, dairy, and process technology. Founded in 1962 and headquartered in Lütisburg in eastern Switzerland, the company develops and produces machines and systems for a broad customer base spanning the globe, ranging from traditional cheese dairies to industrial manufacturers. By focusing on technology, quality, and automation, Kalt has succeeded in recent years in streamlining its customers' cheese production while making it more hygienic and flexible, less prone to failure, and thus more cost-effective.

The siblings Nadine and Stephan Winkler took over Kalt in 2006 after the death of their father Roman Winkler and have been managing its operations since 2010. During this time, Kalt has been able to grow substantially and strengthen its market position sustainably. After ten years in this role, Nadine and Stephan Winkler would like to chart a new professional path and have thus decided to entrust their company to CGS. Both will remain in their current operational functions for a transitional period and Mr. Winkler will remain on the Board of Directors as well.

"Part of our responsibility towards our employees, our customers, suppliers, and business partners is to think early on about the succession of the company's ownership. In CGS, we have found a strong and experienced investor that will empower the company to achieve independence and growth and take the next step in its development," says Stephan Winkler.

CGS, a leading Swiss investment firm in industrial sectors, will leverage its wealth of experience in further developing the business of mechanical engineering firms to support Kalt in innovation management, digitization, and the expansion of its international sales and service presence. An intensive Buy & Build strategy including add-on acquisitions shall bolster Kalt's market position and keep its growth of recent years on track.

CGS Managing Partner Antonio Cives explains: "As an innovative traditional company in an interesting and growing market, Kalt is a perfect match for CGS. So we are highly pleased to be able to play an active role in driving forward the further development and internationalization of the company."

For additional information, please contact:

Kalt Maschinenbau AG
Stephan Winkler, CEO
E: stephan.winkler@kalt-ag.ch
T: +41 71 932 53 53
www.kalt-ag.ch

CGS Management AG
Antonio Cives, Managing Partner
E: antonio.cives@cgs-management.com
T: +41 55 416 16 40
www.cgs-management.com

About Kalt Maschinenbau AG

Kalt is a leading international manufacturer of machines and systems for milk processing and high-quality cheese production. For over five decades, the traditional business based in Lütisburg in eastern Switzerland has been supplying cheese-processing technology that meets the highest standards. Cheese dairies all over the world rely on Kalt's systems. With over 100 employees, the company generates sales of around CHF 35 million.

Follow Kalt on [LinkedIn](#).

About CGS Management AG

CGS is an independent, experienced investment firm based in Pfäffikon SZ, Switzerland. CGS is specialized in building medium-sized companies in industrial sectors into international groups. Since 1999, CGS funds have been investing in platform companies in Europe's German-speaking countries and making add-on acquisitions worldwide. CGS is currently drawing on its fourth fund and this investment sees Kalt becoming the fund's fifth platform company.

Follow CGS on [LinkedIn](#).