

## Media release

# CGS sells ICG International Cutting Group

Pfäffikon SZ, 10 January 2022

Ownership of ICG International Cutting Holding GmbH based in Pirmasens, part of ICG International Cutting Group, has transferred to a fund advised by Quantum Capital Partners.

The transaction comprises Schoen + Sandt GmbH, as it is known in the market, plus the associated locations in Pirmasens (Germany), Eger (Hungary) and Beverly (USA). Freeman Schwabe Machinery Inc based in Cincinnati (USA), which is also part of the Group, has been sold to the management via a buy-out.

Under CGS, the Group focused on the core business of die-cutting machines and successfully expanded the promising business area of industrial automation. As a result, the Group's operational efficiency improved markedly, creating the basis for sustainable future growth.

The implementation of these strategic steps proved a good solution for the employees and customers at the ICG locations. The new owners aim to support the companies in their next development phase in close cooperation with the management teams.

For further information, please contact:

### **CGS Management AG**

Thomas Anderegg

Huobstrasse 14

8808 Pfäffikon – Switzerland

### **About CGS Management AG**

CGS is an independent and experienced investment firm based in Pfäffikon, Switzerland. CGS is specialized in transforming medium-sized companies in industrial sectors into international groups. Since 1999, funds advised by CGS have been investing in companies based in the German-speaking area and making add-on acquisitions worldwide. ICG International Cutting Holding was the fifth platform investment of the third fund in 2017.