

Press release

CGS Management expands investment portfolio with Hummingbird Converting Solutions GmbH

Lage, Germany / Markt Erlbach, Germany, July 30, 2019

CGS Management acquires the majority shareholding of Rotodecor GmbH and PadaLuma Ink-Jet Solutions GmbH to build a globally leading producer of industrial printing machines designed for the decor and packaging industry.

Since its founding in 2003, Rotodecor has become a leader in manufacturing rotogravure printing, lacquering, cutting, and converting machines for the decor and packaging industry. The business is based in Lage, Germany, and has another production site in Taicang, China. With over 90 employees, Rotodecor is set to serve as the platform company for the newly founded Hummingbird Converting Solutions group. Thomas Schmid, Rotodecor's Managing Director, will become the CEO of Hummingbird Converting Solutions and continue to support the group on its path towards global leadership in providing industrial printing machines to the decor and packaging industries.

PadaLuma Ink-Jet Solutions GmbH develops innovative digital printing machines for these same industries. It is a joint venture of PadaLuma GmbH, Schoeller Technocell GmbH & Co. KG, and RMS Holding GmbH. Based in Markt Erlbach, Germany, PadaLuma Ink-Jet Solutions' inkjet technology complements Hummingbird Converting Solutions' product portfolio, making it possible to meet customers' individual needs even better. PadaLuma Ink-jet Solutions GmbH (Palis) and Rotodecor GmbH have already cooperated closely in the past, but within the Hummingbird Converting Solutions group they will work hand-in-hand.

Rotodecor's Managing Director Thomas Schmid: "We have found in CGS the right partner to efficiently boost the growth of Rotodecor and Palis and steer their development in line with market demands. I'm convinced that both the substance and the interpersonal aspects of our joint work will lead to success and I'm looking forward to it."

PadaLuma Ink-Jet Solutions' Managing Director Patrik Lutz: "We are delighted that we have been able to set the course for the upcoming growth of Palis together with CGS as our new partner and Rotodecor as our new sister company. This creates the basis for the further development of Palis' systems."

Felix Schoeller Group's CEO Hans-Christoph Gallenkamp: "This step strengthens Palis and creates a strong platform for digital printing solutions in the target markets mentioned. The new HCS group has a strong strategic investor and majority shareholder – CGS – that will accelerate its development."

Thomas Anderegg, Managing Partner at CGS: "The merger of Rotodecor and Palis will give rise to a group perfectly positioned for the future thanks to its technological lead and excellent reputation in the global decor and packaging market."



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About Hummingbird Converting Solutions GmbH

Hummingbird Converting Solutions is a leading provider of industrial and digital surface finishing and processing solutions for the decor and packaging industries. The group consists of Rotodecor GmbH and PadaLuma Ink-Jet Solutions GmbH. The group's headquarters are in Lage, Germany, and it operates further production sites in Markt Erlbach, Germany, and Taicang, China. In addition to CGS Management AG, the group's shareholders are RMS Rotodecor Holding GmbH and PadaLuma GmbH.

About CGS Management AG

CGS is an independent, experienced industry partner based in Pfäffikon, Switzerland. CGS is specialized in building medium-sized companies into international groups and expanding their business. Since 1999, CGS funds have been investing in platform companies in Europe's German-speaking countries and making add-on acquisitions worldwide.