

Press release

CGS acquires a share in the Masa Group

Andernach, Germany/Pfäffikon, Switzerland, July 22, 2014. The longstanding German company Masa GmbH in Andernach, an international leader in the production of machines and equipment for the concrete block industry, will in future be majority-owned by the industry participation fund CGS III (Jersey) L.P. (CGS). However, the previous majority shareholder will continue to have a share in Masa GmbH via a newly founded intermediate holding company, Masa Industriebeteiligungen GmbH. Since the end of 2013, CGS is the majority owner of the Top-Werk Group, which operates in the same segment with the brands HESS, Prinzing-Pfeiffer and SR Schindler. The activities of both groups will continue to be managed separately under CGS until further notice.

This transaction represents a sustainable solution to the issue of arranging a succession of Masa GmbH's longstanding majority shareholder, Olga Vercammen. As an experienced investor in the industry, CGS is ideally placed to guarantee that Masa will continue to develop successfully. Ms Vercammen will remain a shareholder, which ensures that her wealth of experience and client relationships will continue to be available to the firm.

Ms Vercammen commented on the transaction as follows: "The merger with CGS is an ideal solution to the issue of finding someone to succeed me. It will ensure Masa Group a continuous development in line with a clear industry-oriented strategy. It also means that the benefits for clients offered by our internationally recognised products and services will be maintained and further enhanced."

Christoph Haller, Managing Partner of CGS Management, adds, "Masa is a longstanding company and an excellent fit for our existing portfolio. We look forward to the collaboration with Masa and the significant contribution that its experienced staff members will be able to make to the further positive development of our mechanical engineering group."

About Masa:

Masa is a longstanding, medium-sized company with roots in Germany, which specialises in planning and manufacturing equipment and machines for the building materials industry. Its German sites are in Andernach and Porta Westfalica. It also has sales and service subsidiaries across the globe, such as the United States, China, Russia, India, Dubai for the Middle East. The Group employs around 500 staff worldwide.

www.masa-group.com

About CGS:

The CGS fund, advised by CGS Management giesinger gloor lanz & co. in Pfäffikon, Switzerland, invests in well positioned industrial companies with a focus on technological innovation, organic growth and *Buy & Build* strategy. CGS only invests in industries in which the partners have extensive and proven operational experience: electronics and electrical engineering; machinery and equipment; measurement and control systems; construction supplies; plastics; and industrial equipment.

www.cgs-management.com

About Top-Werk:

Top-Werk GmbH, a company governed by German law, is majority owned by the industrial participation fund CGS III (Jersey) L.P. and is the parent company of the firms HESS Group GmbH in Burbach-Wahlbach, SR Schindler Maschinen-Anlagentechnik GmbH in Regensburg and Prinzing-Pfeiffer GmbH in Blaubeuren, which are specialised in the production of sophisticated machines and equipment for the concrete products industry. The Top-Werk Group employs a staff of more than 800 worldwide.

www.topwerkgroup.com

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