

CAPCELLENCE acquires technology leader in manufacturing equipment for drip-irrigation and multi-layer pipes

- THE Machines Yvonand SA acquired by CAPCELLENCE and Management team from Jain Irrigation Systems Ltd., India
- Market leader for production lines serving drip irrigation and multi-layer pipes industries
- Fast growth environment with customers in drip-irrigation, fibre-optics and utilities
- Supporting sustainable changes in agriculture processes globally

CAPCELLENCE is excited to announce the acquisition of THE Machines Yvonand SA ("THE"), a Swiss based technology leader in the field of manufacturing equipment and services for drip irrigation and multi-layer pipes (metal / plastics), from the Indian irrigation powerhouse Jain Irrigation Systems Ltd. ("Jain"). The seller was advised by Deloitte Switzerland.

THE Machines pipe production lines and manufacturing components are globally known for their production speed, efficiency and quality. CAPCELLENCE will support the management team, which is excited to have made the leap from managers to co-owners, to drive the growth of THE in new regional markets, customer segments and within its services portfolio. Out of its production sites in Yvonand and at THE's subsidiary Pro Tool AG at Herzogenbuchsee more than 300 production lines and component have been delivered to global customers in +40 countries to date.

Wolfgang Reith, CEO and part of the THE's success story for the last 11 years, is equally excited: "Over the last decade we developed and perfected, supported by our former owners Jain, best in class equipment and innovative solutions based on our laser, metal and plastics know-how. Together with CAPCELLENCE, we will continue to invest in our technology while growing in new and established markets." Regarding the former owners he added: "We would like to thank Jain for its support of THE over the last years and its dedication to stay connected to THE as future customer for new equipment and services. We are committed to continue Jain's mission to "Leave this world better than you found it". The **CBDO and Co-MD of THE Felix Ferreiro** commented: "We see the partnership with CAPCELLENCE and the carve-out as a chance to realise untapped potential not only in new regional markets but also in the area of service and spare parts. In the future, THE's know-how and production experience will be increasingly shared with our customers not only by way of our equipment but also through value-added services and consulting."

Dr. Spyros Chaveles, founding Partner of CAPCELLENCE, commented: "We are especially proud to support THE in a market, that is not only growing at a double-digit pace but also provides a sustainable solution for many challenges (e.g. water shortage, crop yield maximization, sustainable farming) that are changing the agriculture processes globally." **Hauke Heinbockel**, the leading Partner on the Deal, added: "THE's manufacturing solutions for drip-irrigation, but also for multi-purpose pipes in metal / plastics allow THE's customers to develop a competitive edge regarding production speed, cost and quality while showing *Made in Switzerland* reliability. We are looking forward to offer these solutions to an even broader market."

About CAPCELLENCE:

We are an independent, owner-managed investment company for medium-sized businesses. We act in the spirit of a long-term oriented business policy and make our companies faster, better, and more successful. CAPCELLENCE invests up to 30 million equity per transaction. Today, CAPCELLENCE employs more than 2,000 people in its portfolio companies, generating over EUR 230 million in revenues.

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