

Press Release

Perusa Partners Fund 2 LP acquires Xindao from its founding shareholders.

Guernsey/Munich/The Hague, September 12, 2017 – Xindao was founded in 1986 by Diederik van Styrum, Sandro van Hellenberg Hubar and Gijs van Wezel in The Hague, The Netherlands. The company is positioned as a leading high-end player in the functional promotional products market with its own proprietary branded products designed by its in-house design team located in Shanghai. Xindao owns and operates an own printing and decorating business, Printmasters, in Romania, where the company also keeps its inventory to serve the European market within days. Xindao enjoys an excellent reputation for its quality, innovative products and specialization in the areas of technology products, drinkware, bags, and lifestyle products and can look back on double digit annual growth over the last ten years. Having invested significantly in new channels and operational excellence over the recent years, Xindao's experienced management team will continue the successful work and accelerate its growth plan going forward.

“With Perusa we have carefully selected our partner to continue our fast growing trend of the last years independently. Our industry is consolidating and together with Perusa, Xindao will be a stable and strong player in our industry. Management is very happy with Perusa and we see big opportunities to even become a stronger everyday gift supplier for our distributors.”, said Albert van der Veen, CEO of Xindao Group.

Dr Hanno Schmidt-Gothan, Partner at Perusa GmbH, advisor to the acquiring fund: “We were extremely impressed with the management team, its record of tremendous profitable growth, and its lean & efficient operations. Perusa is looking forward to very successful years in the development of Xindao.”

Adds, Raphael Weller, Investment Director at Perusa GmbH: “Management did a great job over the last years to establish an outstanding operational set-up which strengthened Xindao's leading position in the fields of innovation, quality and speed of delivery, and from which the Company will benefit greatly in the future.”

With Xindao, Perusa enters its first investment in the Netherlands.

The founders will leave the company by the end of the year.

The parties have agreed not to disclose the purchase price.

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About Perusa Partners Fund 2

Perusa Partners Fund 2, LP invests in medium-sized companies and in carve-outs of business segments within larger corporations in Central Europe as well as in the Nordic region. The fund is advised by Perusa GmbH.

About Perusa GmbH

Perusa GmbH, set up in 2007, is based in Munich and headed by Dr Christian Hollenberg and Dr Hanno Schmidt-Gothan. The investment team consists of personally, strategically and financially independent entrepreneurs and acts as advisor to Perusa Partners Fund 1 and 2. Institutional investors of the two current investment funds with over 350 Mio. EUR under management include renowned international pension funds, banks and investment funds. With a holding period of up to 14 years, Perusa's funds are able to remain invested longer than many private equity funds and implement sustainable operational improvements to weather periods of economic crisis and lay the basis for future growth. Companies targeted by Perusa typically generate revenues between 30 and 200 Mio. EUR.