

## Press Release

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### Perusa Fund sells Xindao to Gilde Buy-Out

#### **Guernsey/ Munich/ Amsterdam/ Rijswijk, 24<sup>th</sup> of July 2019 –**

Perusa Partners Fund 2, L.P. ("Perusa"), an investment fund advised by independent Perusa GmbH, sold Xindao International GmbH and its subsidiaries ("Xindao") to Gilde Buy-Out Fund V ("Gilde"). The parties have agreed to not disclose the purchase price or details of the transaction.

Perusa acquired Xindao Holding BV from its founders in August 2017. Xindao, founded in 1986, is a leading designer and value-added supplier of functional business gifts serving more than 4,500 B2B- and B2C-distributors all over Europe and globally. Xindao has an excellent reputation as a high-end player generating a large part of sales through its own in-house design and branded products. With its headquarter in Rijswijk, the Netherlands, Xindao operates an own printing and fulfillment center in Romania, and a design studio and sourcing office in Shanghai. The company markets its products through a network of own sales entities in Germany, France, the Netherlands, Spain, Sweden, UK, China and the US as well as through exclusive agents in Russia and Italy.

#### **Successful transformation to a management-led company**

Xindao looks back at a history of strong double-digit annual growth rates having tripled its sales within the last ten years. Under the ownership of Perusa, Xindao completed the transformation to a management-led company, expanded its international reach with the acquisitions of Xindao UK and Xindao Spain, and established XD Design as an upcoming luggage brand in the global retail markets.

"Under Perusa we managed to further strengthen our position to become one of the largest suppliers in the promotional gift industry in Europe. We have worked with Perusa in very good harmony which is a good example for how a private equity and a former privately owned company can operate and manage to grow a company together", said Albert van der Veen, CEO of Xindao Group.

"The company has managed to maintain an excellent commercial trajectory while transitioning from an owner-operated enterprise to a management-led organization," says Dr. Hanno Schmidt-Gothan, Managing Director of Perusa GmbH, which advises the seller Perusa Partners. "Xindao is a great example for the impact of a strong management team, which has established highly efficient structures and processes, and an excellent work environment." added Raphael Weller, Investment Director at Perusa GmbH.

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**About Perusa Partners**

Perusa Partners is an independent equity investment company, advised by Perusa GmbH, that currently invests €350 million in medium-sized enterprises and group divisions in the German-speaking and Nordic regions via two funds. Perusa pursues a highly operational approach to strengthen performance and thus increase the long-term value of the portfolio companies. In addition, strategic acquisitions (buy-and-build) are considered to strengthen growth of the portfolio companies. Further information can be found at: [www.perusafund.gg](http://www.perusafund.gg) and [www.perusa.de](http://www.perusa.de)