

Press Release

IK Partners to acquire MÜPRO from Perusa

Guernsey / Wallau, Burgbernheim (Germany), 24 May 2022 –

IK Partners (“IK”) is pleased to announce that the IK IX Fund has signed an agreement to acquire MÜPRO Group GmbH, a leading solutions provider and supplier for applications in pipe fixing technology. IK acquires a majority stake from Perusa Partners Fund II L.P. (“Perusa”), advised by Perusa GmbH, alongside management who will be reinvesting. Financial terms of the transaction are not disclosed.

Founded in 1964, MÜPRO is a German-based speciality manufacturer and distributor of pipe fixing technology for technical building equipment, sanitary, heating, ventilation and air conditioning applications (“SHVAC”). MÜPRO has a comprehensive and modular product portfolio complying with requirements including, noise reduction, fire protection and corrosion resistance. MÜPRO is active in a growing market driven by the need for investment and the upgrading of SHVAC installations to increase energy efficiency and improve building-related decarbonisation.

The Company is headquartered in Wiesbaden, Germany, with over 460 employees serving over 12,000 customers ranging from small local installers to large installers who manage complex construction projects. MÜPRO has a strong presence in its key markets, namely Germany, Benelux and France while also growing its presence in other European markets as well as India and the Middle East. With the support of Perusa since 2018, MÜPRO has enjoyed stable long-term growth, strengthened its position and gained market share.

Through the partnership with IK, MÜPRO aims to grow its footprint in existing markets, continue its journey of digitisation, expand into adjacent geographies and drive market consolidation. The Company will continue to be led by the CEO, Dr Wolfgang Gödel and his team.

Dr Wolfgang Gödel, CEO at MÜPRO, said: “We strongly believe that partnering with IK will provide us with the resources and tools needed to continue our growth trajectory. We look forward to expanding our international reach and continuing our digitisation journey. Since inception, the Company has gone from strength to strength and we thank Perusa for all their support.”

Anders Petersson, Managing Partner at IK and Advisor to the IK IX Fund, said: “We have been impressed with MÜPRO’s development and ability to adapt to customer needs and grow to establish a leading position in its core markets. This has been based on its strong product and service offering and innovation capabilities. Building on this solid foundation and success

across its entire portfolio, we are looking forward to working together with Wolfgang and his team to continue the journey and extending their success by expanding into new territories.”

Dr Christian Hollenberg, Managing Director at Perusa’s Advisor in Germany, said: “We’re delighted with the progress MÜPRO has made during Perusa’s ownership. Since 2018, we have seen the company flourish in existing markets and expand into adjacent territories. We wish the team, along with IK, all the very best for the future.”

Completion of the transaction is subject to legal and regulatory approvals.

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