

Press Release - 26 February 2021

Ergon Capital (“Ergon”) establishes a dedicated fund to continue supporting svt’s growth ambitions.

Ergon announces today the successful completion of a new dedicated fund, Ergon svt Long Term Value Fund SCSp (the “Fund”). The Fund will be managed by Ergon and will invest solely into svt, the leading European provider of passive fire protection products, installation and restoration management services.

The Fund is comprised of €270 million of capital commitments and will provide Ergon with an extended investment horizon, additional capital and with the resources to further support svt’s strong development, which is backed by favorable underlying market and safety trends, clear organic initiatives and significant build-up potential. As part of the transaction, the Fund will acquire the stake in svt held by Ergon Capital Partners III (“ECP III”).

The transaction is led by Pantheon Ventures, a leading global private equity investor, alongside several ECP III LPs and existing svt investors who elected to retain or increase their exposure to svt, and select high profile new institutional investors. Evercore PCA acted as sole advisor to Ergon on the transaction.

Since ECP III’s initial investment in svt in January 2018, svt has transformed into a European market leader in passive fire protection and restoration management services, reaching revenues of about €200 million and EBITDA in excess of €30 million. Such transformation was driven by organic growth initiatives, the reinforcement of the broader management team and several add-on acquisitions, including the acquisitions of Rolf Kuhn in Germany in 2018 and Odice in France in 2020.

Wolfgang de Limburg, Managing Partner of Ergon, commented: “After three years of successful development at svt, we are enthusiastic to further support svt’s ambitious growth strategy over the long-term in the context of a new fund, dedicated to building the leading player in passive fire protection.”

Simultaneous to the transaction, as previously announced, Steffen Gerdau, currently CEO, will be replaced, as of March 2021, by Dr. Jens Reiners, until recently the Managing Director of Hilti in Germany. Steffen Gerdau will become chairman of the Advisory Board and remain a shareholder in svt. He commented: “I am very proud of what we achieved over the last three years and am looking forward to my new role at svt, as chairman of the Advisory Board. The entire management team is excited to have Ergon as continuing shareholder and remains fully motivated to pursue together further organic and inorganic growth opportunities for svt.”

Nils Lüssem, Partner at Ergon, added: “We thank Steffen Gerdau for his dedicated work, his strong leadership and his trusted partnership over the past years and we look forward to welcoming him in the Advisory Board. Moreover, we are very pleased to continue our partnership with the management team.”

About svt

Founded in 1969 and headquartered in Seevetal near Hamburg, Germany, svt is the leading provider of passive fire protection products and installation management services. Furthermore, svt offers one-stop-shop services in restoration management across Germany, specializing in fire, water and natural hazard damage restoration as well as pollutant removal. With over 900 employees, svt serves its customers through its network of more than 50 national and international subsidiaries and a network of partners in over 50 countries.

For more information on svt, please visit www.svt-global.com

About Ergon

Ergon is a mid-market investment company with over €1.5 billion of assets under management from select European institutional investors and families. Ergon is a disciplined and discreet value investor, which provides “patient and friendly capital” to entrepreneurs and managers, who need capital, industrial or technological solutions to accelerate the development of their companies. Ergon makes equity investments in leading companies with a sustainable competitive position in attractive niche markets located in the Benelux, France, Germany, Iberia and Italy. Ergon is advised by Ergon Capital Advisors which has offices in Brussels, Paris, Munich, Madrid and Milan.

Since its inception in 2005, over successive investment programs, Ergon has raised over €2.2 billion, invested in 29 companies (of which 9 in the Benelux, 9 in Italy, 4 in France, 4 in Germany and 3 in Spain) and completed approximately 61 add-on acquisitions for a total aggregate transaction value of approximately €5.0 billion. Ergon’s current portfolio consists of 15 companies across its target sectors.

For more information on Ergon, please visit www.ergoncapital.com