



## Recent News

[All News](#)

## News

### Lyceum Capital sells Coperion to Deutsche Beteiligungs AG for €300 million

May 2007

Lyceum Capital, the private equity firm that invests in mid market service businesses, today announced the sale of the Coperion Group, the global leader in application technology and services for the compounding, extrusion and bulk materials handling industries, to Deutsche Beteiligungs AG (DBAG) and its funds for some €300 million.

Coperion, based in Stuttgart, Germany, is the global market leader in compounding systems, materials handling equipment and services for the plastics industry, with a strong and growing presence in the food, pharmaceuticals, chemicals and other industries. With a long history of partnering with customers to develop new technologies and improve quality and reliability, Coperion is the only player in its markets to have in-house knowledge and proprietary technology covering the entire value chain for bulk materials handling and processing plants. The Company also has the most comprehensive service network and offering to support the world's largest installed base of systems. Coperion has operations in 27 countries across Europe, the USA, Brazil, Russia, India, China and the Far East.

Lyceum acquired a majority stake and control of Coperion at the end of 2002 and 100% ownership in 2006. Lyceum has devoted a considerable amount of its own operational and investment resources to support management in repositioning the business in emerging markets; to develop a substantial after-sales market in services; to develop and extend the range of products; and to extend the Company's presence in new geographical and end-customer markets. Lyceum has invested significantly to support these goals. The senior management team has been augmented by Lyceum with the recruitment of CEO, Manfred Eiden former President and COO of Kone Corporation, COO, Günter Bachmann, previously Chairman of the Executive Board of Heraeus Tenevo AG, and others.

EBITDA has grown from a negative figure in 2003 to over €40m in 2006 on sales of some €450m (€289m in 2003). Coperion's contracted order book is at record levels and the Company now employs over 2,000. Growth has been achieved organically in mature markets and through expansion and strategic acquisitions in new markets. Coperion has been transformed under Lyceum's control into a profitable, customer- and service-led market leader with excellent long term growth prospects.

Commenting on Lyceum's successful exit from Coperion, Lyceum CEO, Philip Buscombe, said: "We have worked with the Coperion team intensively since 2002 to build a major business, based on the provision of outstanding service and technological know-how to customers and partners in the Company's existing and more recently entered markets. The acquisition by DBAG is an endorsement of the company's success and prospects and will allow management to continue to invest in the development of the business. We wish Manfred Eiden, Günter Bachmann and all the Coperion staff well in the next stage of the company's growth."

Dr. Rolf Scheffels, member of the Board of Management of Deutsche Beteiligungs AG, said: "Coperion is an outstanding company: based on superior technology and application know-how, it has the world wide leading position in a growing market. We intend to support the management in continuing further to improve and globalise the company. Coperion has huge potential to increase both equipment and service-related returns".

Coperion CEO, Manfred Eiden, commented: "We have been fortunate in the operational, financial and strategic input of Lyceum's experienced and professional team and we now look forward to continuing our profitable business growth in partnership with DBAG, the leading German private equity investor with its longstanding and impressive track record"

The Lyceum team on this transaction were Philip Buscombe, David Harland and Andrew Aytwin. Advisers to Lyceum were UBS Investment Bank (corporate finance), Clifford Chance, (legal), PwC (accounting and tax due diligence), LEK (commercial due diligence), MercerHR (pensions due diligence) and URS (environmental due diligence) and Blenheim Advisors (leverage advice). Advisers to DBAG were KPMG (corporate finance and financial due diligence), Linklaters (legal) and Androschin & Partner (commercial due diligence).

- ENDS -

For further information please contact:  
Chantal Ligertwood/Sally Brown, PR for Lyceum Capital,  
Tel: +44 1235 834091 or +44 20 8871 0536  
Philip Buscombe, CEO, Lyceum Capital  
Tel: + 44 20 7632 2481, email: [pbuscombe@lyceumcapital.co.uk](mailto:pbuscombe@lyceumcapital.co.uk)

Founded in 1999, Lyceum Capital concentrates on building value in mid-market services businesses in partnership with management teams, through investment in profits growth, consolidation and strategic innovation. Lyceum Capital's investments include Southern Cross, the elderly care homes group sold to Blackstone for £167 million in 2004 and listed in 2006, Asquith Schools, acquired by Cognita in 2004, National Britannia and. Since 2000, Lyceum Capital Fund 2000 has acquired 39 companies around 9 platforms in healthcare, education, outsourcing and technology and industrial services and has returned over £260 million to fund investors and co-investors. For further information, please visit [www.lyceumcapital.co.uk](http://www.lyceumcapital.co.uk)

About Deutsche Beteiligungs AG  
Deutsche Beteiligungs AG ([www.deutsche-beteiligung.de](http://www.deutsche-beteiligung.de)) is a leading publicly listed private equity company. With a track record of 40 years, it is the oldest private equity firm in Germany. Deutsche Beteiligungs AG focuses on market-leading mid-sized enterprises in Germany. It invests from its own balance sheet and from the assets of co-investment funds. Currently, the company has approximately one billion euros under management

About Coperion Group:

Coperion was originally formed in December 2000 as a subsidiary of Georg Fischer AG, with the acquisition Werner & Pfleiderer from ThyssenKrupp AG and simultaneous merger with Waeschle GmbH and Buss AG to form the global market leader in systems and materials handling equipment and services for the plastics industry. Lyceum Capital initially acquired a small, minority interest alongside its then owner, WestLB.

Since 2002, in addition to the development of its core business, Coperion has with Lyceum Capital's support established a leading position in after-market services for the plastics industry and has developed good positions in systems for the food, chemicals and other materials industries. In addition, the Group successfully re-entered the important Russia market in 2004 with its own operations and also in 2004 acquired the trade and assets of the KEYA-Group, Nanjing, the market leader in plastics compounding and extrusion systems in China.

Coperion was refinanced in 2006 by Commerzbank, Coperion's long-term banking partner, and Dresdner Anschutz Mezzinvest, the leading subordinated debt lender to middle market businesses across Europe.

Further details can be found at [www.coperion.com](http://www.coperion.com)

[Back](#)  
[Disclaimer](#)

 [print page](#)

© Lyceum Capital