

Press Release

Perusa Funds sells Senator Group

Managing Director of Senator becomes new owner

Guernsey/ Munich/ Groß-Bieberau, 19th of December 2018 –

Perusa Partners Fund II, L.P. ("Perusa"), an investment fund advised by independent Perusa GmbH sold Senator GmbH and its subsidiaries ("Senator Group") to management. The parties have agreed to not disclose the purchase price or details of the transaction.

Perusa acquired Senator Group from Merz Pharma GmbH & Co. KGaA in June 2016. The company looks back on almost one hundred years of history. Today, it is one of the world's leading manufacturers of promotional products, especially writing utensils, cups and mugs. Senator manufactures its plastic ballpoint pens at its own production site in Germany and sells through qualified distributors. Currently, the company employs nearly 300 employees at five locations world-wide. In the financial year 2017, Senator generated sales of nearly €40 million.

Strategic realignment ensures further growth

After the acquisition, the Senator Group was successfully restructured and repositioned in the market. With investments of almost €3 million, the main production site in Groß-Bieberau was substantially modernised. The two other plants in Harlow (Great Britain) and Cestas (France) have also been shaped for the future.

"The Senator Group has an excellent reputation as a manufacturer of premium promotional products in Europe," says Dr. Hanno Schmidt-Gothan, Managing Director of Perusa GmbH, which advises the seller Perusa Partners. "We are pleased that management continuity has been ensured through the current Managing Director and future owner Daniel Jeschonowski."

"Together with the local management teams in Groß-Bieberau and the foreign subsidiaries, group management succeeded in bringing the core business back on track and successfully developing Senator further," says Raphael Weller, Investment Director at Perusa GmbH. "We are convinced that the entire group will continue on its successful trajectory as an owner-operated company."

Perusa was advised on the transaction by "Gütt Olk Feldhaus Partnerschaft von Rechtsanwälten mbB".

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About Perusa Partners

Perusa Partners is an independent equity investment company 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 and www.perusa.de

About the Senator Group

Senator GmbH, as the holding company, is also the largest single operating company in the Senator Group. The company was founded in 1920 in Hesse/Germany and looks back on almost one hundred years of history. In the fiscal year 2017, a turnover of almost €40 million was achieved. Senator is one of the world's leading manufacturers of writing utensils, cups and mugs.

Further information can be found at: www.senator.com