

QUNDIS gains Hamburg corporate group as new investor

The Hamburg group of companies based around Kalorimeta AG & Co. KG (KALO) takes the next step in driving forward the digital transformation by acquiring the Erfurt metering equipment specialist QUNDIS GmbH from HgCapital

Erfurt, 26 April 2017

Through KFQ Beteiligungs GmbH the corporate group has acquired metering equipment manufacturer QUNDIS and its subsidiary SMARVIS. This investment on the part of the group, which also owns KALORIMETA AG & Co. KG, will enable the group to establish itself as a major player in the climate-smart management of building utilities. QUNDIS devices are already fitted in 6 million homes, and the specialist producer of metering devices is represented in 30 countries worldwide.

Acquisition of shareholding probably concluded by end of May – existing investor HgCapital remains a shareholder

The transfer of the shareholding is to be completed by the end of May. QUNDIS GmbH will then become part of the Hamburg corporate group which, in addition to KALO, also includes KeepFocus Europa GmbH & Co. KG, a data platform specialist for energy data, and IKW Service GmbH, a full-service provider in the field of utilities billing, as well as a participation in the leading smart-meter gateway company Powerplus Communications AG (PPC). Initially the corporate group will acquire all the shares owned by HgCapital, the existing investor. However, the London company is also highly aware of the benefits of the new ownership structure, and will therefore immediately be reinvesting part of the purchase price in the corporate group. There will be no change in the company structure of QUNDIS GmbH and its subsidiary SMARVIS GmbH, which will continue to operate on an independent basis in their present location of Erfurt.

Continuation of the strong growth of recent years

“I am delighted that we have been successful in our search for the right future partner”, explains Dieter Berndt, Chairman of the Management Board at QUNDIS, adding: “By linking up with other expert companies in our field we will be able to continue the QUNDIS success story in a decisive way.” Between 2014 and 2016 QUNDIS increased its turnover from 60 million to its present-day 90 million euros, and the company is highly profitable. The main driving force behind this success is the speed at which innovations are created in Erfurt. QUNDIS has already registered a total of 55 patents, and generates almost 95% of its sales from products which have only been developed during the last two years. The company's wide-ranging expertise, backed by a full product range for the housing industry and experience in 30 countries worldwide, makes QUNDIS highly valuable to its new investor.

New strong partner to the housing industry in the field of climate-smart management of building utilities

With this acquisition the Hamburg corporate group is driving forward the digital transformation. After its strategic participation in Powerplus Communications AG (PPC) and the acquisition of KeepFocus, the acquisition represents its next step towards becoming a leading partner to customers. "It is our aim to fulfil customer requirements even better in terms of the latest wireless-device infrastructure, data security, data ownership and flexibility. Together we are now in a position, on the basis of an independent data platform, to provide the full range of services from assembly via the latest device and wireless technology and data management systems right across to intelligent analytical and billing systems – either individually or on a full-service basis", states Andreas Göppel from the corporate group's Board of Management.

With this acquisition the corporate group is positioning itself as one of the most dynamic players in the housing industry services field, and is sure to set benchmarks in the future as it develops into a leading partner to customers in the climate-smart management of building utilities.

Press images for downloading (source: QUNDIS GmbH):

Dieter Berndt, Chairman of the Management Board at QUNDIS GmbH (JPG: 1.0 MB)

QUNDIS HQ in Erfurt (JPG: 4.4 MB)

About QUNDIS:

In Germany QUNDIS GmbH is among the country's most successful suppliers of devices and systems for the metering and billing of heat and water consumption. In Erfurt the company manufactures products such as heat cost allocators, heat meters and water meters under the label "Made in Germany". Its customer base includes metering services, OEM partners and the housing industry. Innovation is a central component of the QUNDIS corporate philosophy, which was confirmed at Germany's 2016 SME Summit when the Erfurt company was awarded the TOP 100 Prize as "Innovator of the Year". The QUNDIS systems for remote meter reading, which also include smoke alarms, are in use in over 6 million homes in over 30 countries.

For more information please see: www.QUNDIS.de

About the investor:

The group of companies based around Kalorimeta AG & Co. KG (KALO) and KeepFocus Europa GmbH & Co. KG offers networked infrastructure for metering services as well as analytical and billing solutions and climate-smart applications in the housing industry. Its innovative products and services cover the recording and analysis of consumption data, as well as the integrated billing of utility costs for residential and commercial premises. In its operations the group focuses on digital energy data management using central data platforms which are independent of specific applications. Further services include testing drinking water for legionella bacteria, smoke alarm systems complying with legal requirements, the maintenance of installations for the ventilation of residential premises and the implementation of payment management of creditors and debtors on behalf of customers, including reminder and debt collection operations. For the purpose of increasing transparency, energy efficiency and security, KALO and KeepFocus apply more than 10 million of their own metering devices and smoke alarms, providing fast, legally-compliant billing for 1.6 million homes. Availability and quality are ensured on a daily basis by 1500 internal and field staff.

For more information please see: www.kalo.de and www.keepfocus.dk

About HgCapital

HgCapital is a sector expert private equity investor, supporting management teams to grow industry champions. Deeply resourced sector teams focus on specific sub-sectors and investment themes to identify companies occupying an established position within a niche, and which have the potential to grow faster than their market, create employment and become the leader in their industry. HgCapital's dedicated portfolio management team provides practical support to management teams to help them realise their growth ambitions. HgCapital invests in expanding segments of the TMT, Services and Industrials sectors across Western Europe. Based in London and Munich, HgCapital manages close to £9 billion for some of the world's leading institutional and private investors.

For further details, please see www.hgcapital.com

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