

THI Investments acquires RE Panels S.A.

THI Investments (“THI”), a long-term pan European investor, today announces that it has acquired Belgium-based RE Panels S.A. (“RE Panels”) from the Riverside Company. The current management team are investing alongside THI in this acquisition and THI is pleased to support management in achieving the next phase of growth. This transaction provides an attractive opportunity to leverage the complementary expertise of THI and its operational experience.

RE Panels, known in the market by the brands EPCO and TECSEDO, is the European market leader for the production of sandwich panels for sectional overhead doors. Sectional overhead doors are used in logistics centres, industrial buildings and residential homes across the continent.

Headquartered in Tournai, Belgium, RE Panels has state-of-the-art, fully automated industry 4.0 manufacturing facilities in Belgium, Poland and Switzerland. The business has achieved strong growth in recent years due to its wide product offering, high quality products, customer service orientation and long-term customer relationships. The business benefits from the growth in the European logistics centre market serving the e-commerce sector. EPCO and TECSEDO sandwich panels also provide full thermal insulation and are fully aligned towards environmental and resource efficiency. This makes RE Panels a leading example of a company enabling the renovation and new build of energy efficient and sustainable commercial and residential properties.

Luc de Deygere, Group CEO, RE Panels said:

“We are absolutely delighted to welcome our new shareholder and look forward to our partnership continuing to develop the market leading sandwich panel producer for sectional overhead doors in Europe. THI’s strong operational team and experience in helping businesses internationalise make it an excellent fit for the next stage of our growth plans.”

Edmund Buckley, Managing Director Private Equity, THI commented:

“RE Panels is a fabulous business with a high quality management team. We are pleased to be able to invest in this market-leading business and partner with management. We admire RE Panels’ best in market product and differentiated business model and believe that there is further opportunity to grow and enhance the business through organic initiatives and add-on acquisitions.”

Ludger Laufenberg, Managing Director Strategy and Business Development, THI commented:

“This transaction marks a great partnership between RE Panels’ outstanding leadership team and THI, with our operationally focused investment strategy. We look forward to adding our complementary operational expertise to achieve a shared vision - taking today’s very successful EPCO and TECSEDO business to the next level as the pan-European industry 4.0 leader in the market for sandwich panels for sectional overhead doors.”



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Notes:

THI Investments is a single-family office based in Stuttgart and London with total AUM of €1.8bn. It is a direct private equity investor with permanent capital and a long term operationally focused investment approach. THI invests equity amounts from €30-100million in businesses in its core sectors of Industrials, Business Services, Education and Healthcare in Western Europe. THI seeks to invest into market leading businesses by backing strong management teams. The firm's Strategy and Business Development group brings significant operational and industrial expertise to assist management teams in driving value creation in portfolio companies.

THI was advised by Nielen Schuman, Clifford Chance (Brussels and Amsterdam), Weil Gotshal and Manges (London), Oliver Wyman, EY, ERM and Willis on the transaction.