

Press Release

PLUTA Management GmbH advising Hettich Group on sale of automotive supplier Castwerk

17 May 2022 · München · Business Area: Restructuring

Castwerk GmbH & Co. KG, a component manufacturer in the automotive industry, has been sold as part of an international M&A process. PLUTA Management GmbH provided both the owner and the company with comprehensive advice on this transaction.

Effective 1 July 2022, private-equity firm Sierra Zulu GmbH, together with Niemeyer Investment GmbH, has taken over all assets and the ongoing business operations. All Castwerk staff have been kept on. The purchase agreements have already been signed and the parties have agreed not to disclose the purchase price.

Company undergoing transformation

Castwerk, based in Frankenberg, has its roots in the Hettich Group and has been operating as an independent company since 2019. In recent years, Castwerk has seen considerable growth. It is especially active in growth markets such as the magnesium casting business, with a focus on automotive systems (electronic assistance systems) and the urban mobility sector (e-bikes). Magnesium parts are significantly lighter than competing products made of aluminium, for example, and are in great demand.

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About PLUTA

PLUTA helps companies in legally and economically difficult situations. Since the company was founded in 1982, PLUTA has constantly grown. Today PLUTA has a staff of about 500 employees in Germany, Spain and Italy including more than 290 graduates in business economics and business management, attorneys, business lawyers, tax consultants, public auditors, certified accountants, economists, bankers, bookkeepers, engineers and insolvency administration specialists. Many of them own multiple qualifications what ensures practicable and economically sensible solutions. In particular, PLUTA provides support in restructuring companies affected by a crisis or insolvency and in continuing business operations, if necessary by involving restructuring experts in a responsible role. PLUTA is one of the top enterprises specialising in restructuring and turning around companies, as demonstrated by rankings and awards from INDat, JUVE, The Legal 500, Who's Who Legal, brandeins, and Focus. Further information at www.pluta.net

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Castwerk has been undergoing a comprehensive transformation process since 2021. In order to be able to meet increasing customer demand in the automotive industry in the long term, Castwerk decided to search for a strategic partner. This partner should have both technical know-how and the necessary market access to strengthen the company on a sustained basis.

Buyer with expertise found

Sierra Zulu GmbH and Niemeyer Investment GmbH have together been successfully tackling entrepreneurial challenges for many years. In this proven combination, they offer the industry-specific know-how required for the transformation of Castwerk as a casting company and automotive supplier.

“My special thanks go to all colleagues at Castwerk, who have pulled together with us during the transformation process thus far implemented. Likewise, I would like to thank all customers and suppliers, along with the M&A experts at PLUTA Management GmbH, who have supported the investor process in a highly professional manner,” said Mr Sascha Groß, managing director of the Hettich Group, who had also acted as interim managing director of Castwerk prior to the sale.

PLUTA supporting successful transaction

The experts at PLUTA Management GmbH were awarded an exclusive M&A mandate in December 2021. Their tasks included the initiation, structuring and comprehensive monitoring of the entire sales process – from



Ludwig Stern

Diplom-Betriebswirt



Verena Benz

Master of Laws (LL.M.)

Further information about PLUTA and the contents of these Press information you will find under www.pluta.net

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documentation, identification of potential investors and due diligence, to contract drafting and signing. Mr Marcus Katholing, managing director of PLUTA Management GmbH, said, "Castwerk is undergoing a transformation. Within six months, we found a buyer that should lead the automotive supplier into a promising future."

The PLUTA team:

Dr Maximilian Pluta (attorney, business management expert, tax consultant)

Mr Marcus Katholing (business management expert, qualified bank clerk)

Mr Ludwig Stern (business management expert)

Ms Verena Benz (Master of Laws, LL.M.)

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