



PRESS RELEASE

Wittur Group launches financing of Sematic acquisition. Cash consideration to be debt financed with start of loan syndication on Tuesday, October 6, 2015

Wiedenzhausen, October 6, 2015 – The Wittur Group (ISIN: XS1188024548, XS1188025438) will launch a loan syndication today, Tuesday October 6, 2015 for the financing of the recently announced Sematic acquisition. On August 10, 2015, Wittur and the current shareholders of Sematic, which are indirectly owned by The Carlyle Group and members of the Zappa family, signed an agreement regarding the acquisition of 100% of the share capital of Sematic by Wittur. As consideration the sellers will receive cash and a minority stake in the combined entity. The transaction is valued at EUR 210 million. It is fully underwritten and is intended to be debt financed by a EUR 180 million Term Loan B add-on. The remaining financing is expected to come from existing liquidity. The coordinators of the deal are Credit Suisse Securities (Europe) Limited, Barclays Bank PLC and Deutsche Bank AG, London Branch.

The acquisition of Sematic is an important milestone in Wittur's growth path as one of the leading diversified global suppliers in the outsourced elevator components market. It is also expected to improve Wittur's customer diversification through a more balanced Multinational Customer ("MNC") base and a higher share of Independents. Geographic diversification will increase through a higher exposure to the European market, first-time access to the North American market via Sematic's existing footprint as well as further diversification within the Asia Pacific region. The deal also improves cross-selling opportunities from the complementary product offerings and increases the presence in the recurring aftermarket and modernization business. Positive benefits are also expected from synergies arising primarily from procurement and efficiency gains. In addition, the combined entity is intended to benefit from a larger scale, sharing best practices across its global footprint and from best-in-class innovation by merging two highly advanced R&D teams.

A presentation with additional public information provided to potential lenders in connection with the launch of syndication will be available on Wittur's Investor Relations microsite from Friday, October 9, 2015 onwards.

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**About Wittur**

Wittur is one of the world's leading independent elevator components manufacturer with an extensive global manufacturing footprint and sales network as well as a broad range of products. Its product offering features a large range of elevator components for new elevator manufacturing and sourcing, for spare parts and for modernization and upgrades. The components span from sophisticated mechatronic components for elevator cabin and landing doors (including the associated opening mechanisms) to other critical components such as gearless drives, slings, safety gears and cars. The Group also offers complete elevators, which are primarily sold to independent elevator installers. Installation of elevators and maintenance services are not part of Wittur's business.

The Group generated annual sales of EUR 521.9 million in 2014. It has a work force of over 3,300 employees and conducts business in more than 50 countries.

For more information on the company, please visit www.wittur.com.

About the Sematic Group

Founded in 1959 by Francesco Zappa, the Sematic Group is a leading supplier in the world of elevators and elevator components and has seen annual double digit top-line growth over the last decade. The Group has more than 1,100 employees and its activities include the production and distribution of standard and special automatic elevator doors, rope and hydraulic complete elevators, subsystems and components, home lifts as well as cabins, car packages and entrances. With headquarters in Osio Sotto (Bergamo, Italy), manufacturing facilities and commercial offices in Italy, UK, Germany, Hungary, Turkey, China, Singapore, Hong Kong, India, Mexico and the USA, Sematic is able to offer customers, architects and designers a wide range of products even for the most challenging projects: from standard and one-of-a-kind solutions for high-rise, residential and civil buildings to marine, commercial and heavy-duty applications as well as specific solutions for modernization.

Web: www.sematic.com