

PRESS RELEASE

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## **Andra Tech Group acquires German metal precision components specialist Mayer Feintechnik**

Netherlands-based Andra Tech Group has reached an agreement on December 31<sup>st</sup>, 2022 to acquire 100% of the shares of Mayer Feintechnik GmbH, based in Goettingen (Germany), generating an annual revenue of approximately EUR 20 million with 120 employees. The parties have agreed to maintain confidentiality regarding the key terms of the transaction.

Mayer Feintechnik provides specialist metal machining services for the production of high precision metal components and modules. The company serves a large variety of demanding customers in high tech industries like the optics, laser, medtech and semiconductor industry. Mayer Feintechnik's portfolio encompasses customised solutions, tailored precisely to the customers' individual needs from design to series production. Mayer Feintechnik is a partner from project definition and conception to engineering, manufacturing and assembly.

With the acquisition of Mayer Feintechnik, Andra Tech Group (formerly Kusters Beheer) has grown into a group of 6 companies with 9 production facilities and about 550 highly skilled employees. Besides Mayer Feintechnik Andra Tech Group consists of Jatec in Leerdam, HFI in Groenlo, Kusters Precision Parts in Oss, Visiotech in Schijndel and Wilting in Eindhoven, Leerdam and Wintelre.

Andra Tech Group has established a strong reputation for its specialist knowledge and expertise of working with complex metals, plastics and composites, using state-of-the art technology, such as 3D metal printing and clean room assembly facilities. The group manufactures high-tech prototypes, small to medium-sized batches of precision parts as well as products that require manufacturing on a larger scale. Andra Tech Group is often involved at the R&D and engineering stage and obviously through the entire life cycle of a product or component. Andra Tech Group has an international customer base in the semiconductor market, as well as in aerospace, automotive, packaging, food and medical industries.

In early 2021 funds managed by Private Equity investor Equistone Partners Europe („Equistone“) have acquired a majority stake in Andra Tech Group. With Equistone's backing Andra Tech Group's management team is further expanding and professionalising Andra Tech Group's capacities and capabilities to grow both organically and acquisitively. It is Andra Tech Group's strategy and proven success factor to acquire majority stakes in suitable companies and to continue to run them decentralized by the established local management teams.

Mr. Frank Neuschulz, managing owner of Mayer Feintechnik, will continue to manage and grow Mayer Feintechnik together with his experienced management team.

Mayer Feintechnik and Andra Tech Group will work closely together to drive growth. Both companies can offer combined precision manufacturing solutions to existing key accounts and new customers in the different regions. Technology will be exchanged between the companies to drive innovations and further capacity expansions will be executed.

“We are looking forward to work together with the employees and management of Mayer Feintechnik to support and grow the customers' businesses. Mayer Feintechnik's strong foothold in Germany is an important contribution to our ambition to grow the Andra Tech Group internationally”, says Geert Ketelaars, CEO of Andra Tech Group.

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