

8 May 2018

Habasit Group acquires majority stake in NGI Holding A/S

Habasit Group ("Habasit") today announces its acquisition of a majority stake in NGI Holding A/S ("NGI") from Adelis Equity Partners Fund I AB ("Adelis").

Andrea Volpi, CEO of Habasit stated "By being part of the Habasit's global network, NGI will be able to expand market coverage and product portfolio at an accelerated rate. At the same time NGI's expertise in hygiene and conveyor components will allow Habasit to build a broader and more valuable offer for all customers."

Jan Nygaard, CEO of NGI said "NGI plans to continue the positive development we have seen under the co-ownership of Adelis and to exploit the significant growth potential at international level. Customers and suppliers can look forward to a continuation of the company's quality and service level and a further professionalization of its operations."

Jan Nygaard will stay on as CEO and shareholder and will thus continue to contribute to the company's positive development.

Steffen Thomsen, Partner at Adelis said "NGI was Adelis' first Danish investment and since 2014 we have had the pleasure to work closely and in a great partnership with the NGI management to grow this great company in every aspect of the word. We are very pleased with our investment in a strong and innovative niche industrials company as NGI. And we are particularly glad that our joint efforts are appreciated by a prominent industrial player like Habasit who will provide excellent opportunities for NGI to continue the company's positive development."

Habasit was advised by EY Corporate Finance and EY Transaction Services teams and by Horten Advokatpartnerselskab, all based in Copenhagen, Denmark

Adelis was advised by Kromann Reumert.

For further information, please contact:

Habasit: Richard Smith, Head of Strategic Planning & Business Development, +44 7793 577 941

NGI: Jan Nygaard, CEO, +45 4071 7069

Adelis: Steffen Thomsen, Partner, +45 4028 3409

About Habasit

Founded in 1946 by Fernand and Alice Habegger and based in Switzerland, Habasit is the world's leading light conveyor and power transmission belting manufacturer with 30 subsidiaries and over 3200 employees. For more information please visit www.habasit.com.

About NGI

Founded in 1991 and based in Denmark, NGI is the world-leading manufacturer of stainless steel levelling components. NGI has a significant expertise in the development and manufacturing of certified hygienic products. The business is located in Aalborg in Denmark and employs 120 people who design, develop and manufacture high quality levelling components for more than 4,000 customers in Europe and the US. The Company has a strong reputation for innovative products and deep application knowledge together with high operational excellence and customer intimacy. For more information please www.ngi.dk.

About Adelis Equity Partners

Adelis is an active partner in creating value at medium sized Nordic companies. Adelis was founded with the goal of building the leading middle market private equity firm in the Nordics. Since raising its first fund in 2013, Adelis has been one of the most active investors in the Nordic middle-market, acquiring 14 platform investments and making more than 30 add-on acquisitions. Adelis now manages approximately €1 billion in capital. For more information please visit www.adelisequity.com.