



# LENNERTZ & CO

## Lennertz & Co. sells majority stake in Stein HGS

**Hamburg, 04. Januar 2022**

Lennertz & Co. has agreed with IK Partners (IK) on the sale of a majority stake in the medium-sized Stein HGS Group. The European private equity firm plans to use its IK Small Cap III Fund to acquire a stake in the fully digitalised specialist for barrier technology, construction site and operating supplies, signs, street furniture and traffic technology.

Through a reverse investment, Lennertz & Co. and company founder Bodo Stein will retain a stake in the company to further accompany its future growth. The parties agreed not to disclose the financial terms of the transaction.

Stein HGS was founded in 1999 by Bodo Stein and is headquartered near Hamburg. Since then, the company has become the leading online retailer in its market segment and employs 30 people.

The company serves a wide range of long-standing customers from the private and public sectors, including small and large construction companies, local tradesmen, municipalities and facility management companies. With the support of Lennertz & Co. since 2019, Stein HGS has been able to significantly expand its product range to around 200,000 individual items and increase its presence in key markets.

Through its new partnership with IK, the company aims to broaden its customer base and further expand its e-commerce offering and product range. In doing so, the company will continue to be led by Managing Director Stephan Otte and his team.

"We firmly believe that the partnership between Stein HGS, Lennertz & Co, founder Bodo Stein and IK forms a solid basis on which we can further develop and implement our growth strategy. Since our founding, we have always achieved the goals we set ourselves, and with the combined efforts of all the investors

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involved, we are confident that we will continue to realise our joint strategy in the future," says Managing Director Otte.

Erol Ali Dervis, private equity manager at Lennertz & Co. said, "Stein HGS can be proud of the progress it has made since 2019. Together, we have driven growth and capitalised on the many opportunities that exist in a fragmented market in which the company operates. With IK joining as an investor, we look forward to continuing on the path we've been on consistently."

Ingmar Baer, Director at IK Partners and advisor to the IK Small Cap III Fund, continues, "Stein HGS occupies a leading position in a growing market characterised by a shift to online shopping and the company's strong focus on providing first-class customer service. We look forward to working with Stephan Otte and his team to further expand the product offering and customer base and enter new markets."

The closing of the transaction is subject to legal and regulatory approvals.

### **About Stein HGS**

The company was founded in Hamburg in 1999 and is now based in Seevetal. The fully digitalised specialist for barrier technology, construction site and business supplies, signs, street furniture and traffic technology employs 30 people and has over 17,000 customers every year. More than 10,000 core products and around 200,000 product variants are on offer. Direct delivery from the manufacturer to the customer enables a business model without tying up capital in working capital, machinery or warehouses and is therefore fast-growing and scalable.

### **About IK Partners (IK)**

The company is a European private equity firm focusing on investments in the Benelux, the DACH region, France, the Nordic countries and the UK. Since 1989, IK has raised more than €14 billion in capital and invested in 160 European companies.

### **About Lennertz & Co.**

As an entrepreneurial and owner-managed family office, Lennertz & Co. focuses exclusively on the success of its clients' investments. The investment recommendations are in line with the personal preferences of the clients. They benefit from the independence of Lennertz & Co. and the exclusivity of the investment opportunities.

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Lennertz & Co. also has a large number of authorisation certificates from the German Federal Financial Supervisory Authority (BaFin) and is thus subject to numerous qualitative and quantitative requirements of both BaFin and the German Bundesbank.

Lennertz & Co. shares its clients' demand for fast, profound and secure decisions. In order to thoroughly examine the opportunities that arise in the venture and growth capital, private equity and blockchain segments for its clients, Lennertz & Co. has a competent team at its disposal that can look back on decades of experience. In addition, the advisory board consists of renowned industry, venture capital and private equity experts such as Prof. Dr Heinrich von Pierer, Prof. Dr Klaus Wucherer, Stefan Theis, Daniel Thung, Daniel Milleg and Florian Heinemann.

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