



LENNERTZ & CO

STEIN HGS
HANSEATISCH-GUT-SYMPATHISCH

Lennertz & Co. private equity fund acquires majority stake in B2B online trader Stein HGS

- Specialist provider in the market for facility management, local government and building products sees high growth potential
- Beirat wird mit Ex-Haniel-Manager Klaus Trützscher besetzt

Hamburg, 27. August 2019

A private equity fund sponsored by Hamburg family office Lennertz & Co. is acquiring a majority stake in specialist online trader Stein HGS of Seevetal near Hamburg through a management buyout. Current CEO and founder Bodo Stein is selling his shares and will reinvest in the transaction. After a transitional period he will move onto the company's advisory board. In future Stein HGS will be run by Stephan Otte, the long-standing second managing director of the specialist online trader. The parties have agreed to disclose no further details of the transaction.

Stein HGS was founded in 1999 and is a fully digital specialist provider of barrier systems, construction site and operations products, signage, street furniture and traffic technology. The company's unique selling proposition is the combination of a broad range, professional technical advice, rapid availability and the ability to customise products. Stein HGS has been growing at a double-digit rate since 2014 and in 2018 achieved EUR 12 million in revenue with 25 employees and an attractive EBIT margin.

"After 20 very successful years running Stein HGS, the time has come for me to arrange a well chosen succession at the top of the company. I am delighted to have found a partner with the strong financial backing to allow my employees to continue along the current high-growth trajectory under the leadership of Stephan Otte," says the present CEO Bodo Stein. "Stein HGS has considerable potential to seize the many opportunities in a fragmented niche market over the next few years," adds Philipp Lennertz, co-owner of Hamburg family office Lennertz & Co., whose Family Equity Fund is investing in Stein HGS.

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Bodo Stein will in future be a member of the advisory board along with Klaus Trützscher, who served for many years on the management board of Haniel and chaired the supervisory board of Takkt, a successful group of B2B specialist mail order traders. Further CRM and online specialists will join the advisory board in due course.

About Lennertz & Co.

Lennertz & Co. is an owner-run family office with a clear focus on developing and increasing the value of its clients' assets. This is achieved by constantly reviewing in depth their specific family, corporate and portfolio circumstances and taking the legal and tax framework into consideration. Investment recommendations match clients' personal preferences. They benefit from the independence of Lennertz & Co. in assessing and selecting investment opportunities and discreetly putting them into practice.

As an entrepreneurial multi-family office, Lennertz & Co. shares the aspirations of its clients to take rapid, well-founded and secure decisions. The Lennertz & Co. Family Equity Fund has an expert team with many years of experience to analyse in depth on behalf of clients the opportunities which arise in the private equity segment. Team members and advisers formerly worked for Bain Capital, Bain Consulting, BC Partners, Capiton, EMC, Goldman Sachs, McKinsey, MIG, Roland Berger, Swift Capital and 3i. There is also an advisory board comprising well known industrial and private equity experts such as Heinrich von Pierer, Klaus Wucherer, Stefan Theis and Daniel Milleg.

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