



Press release

17 March 2017

3i to invest €120m in Lampenwelt to support international expansion

3i Group plc (“3i”) today announces that it has agreed to invest €120m in Lampenwelt, the largest European online specialist in the lighting space. 3i will invest alongside management and one of the current owners of the business, Walter Neumüller. In addition, 3i will provide a short term refinancing loan to Lampenwelt of €54 million which is expected to be refinanced shortly after completion.

Founded in 2004 by Thomas Rebmann and his brother Andreas Rebmann, Lampenwelt is the #1 specialty online retailer of lighting products in Europe. The company is headquartered in Schlitz near Frankfurt am Main, Germany. From there, it distributes own-brand and 3rd party products to customers in 12 countries across Europe. Following the transaction, the company will retain its global headquarters in Schlitz and will continue with its plans to open a new warehouse in Schlitz in the coming months.

Lampenwelt differentiates itself from its competitors through an extensive range of over 45,000 products, in-depth product knowledge, excellent customer service and high product availability. The company generated €61m of sales in 2016, of which 45% came from outside Germany, and has grown strongly in Germany and through a steady roll-out across Europe in recent years.

3i has been following Lampenwelt’s successful growth for several years and during 2016 approached the company to discuss a potential investment in the business. 3i was therefore able to undertake its diligence outside of a formal sale process, with full access to the business and senior management. Lampenwelt’s growth plans fit well with 3i’s strategy of supporting mid-sized companies to grow internationally.

Peter Wirtz, Managing Director, 3i Germany, commented:

“We are investing in a successful company with strong growth potential. We believe there are significant opportunities for Lampenwelt to further expand internationally and build on its best-in-class digital and online marketing capabilities. We are looking forward to working with the excellent management team to realise these ambitions.”

Thomas Rebmann, CEO of Lampenwelt, added:

“We are delighted to be partnering with 3i for the next stage in our growth story. 3i has extensive experience in the consumer sector and an impressive network which will help us enlarge our footprint in Europe.”

Walter Neumüller, current co-owner of Lampenwelt, commented:

“As the owners of Lampenwelt, we originally had an investment horizon beyond 2020. However, after its direct approach, 3i convinced us that as an experienced investor they would be able to strongly support Lampenwelt in its ongoing internationalisation efforts. There is a strong cultural fit between Lampenwelt and 3i and I am glad to be able to guarantee continuity both as a co-shareholder and as a member of the Lampenwelt Board also going forward.”

Jochen Wilms, a seasoned expert in both the building supply and online industries with prior experience at Bertelsmann, Schüco and Grohe, will join the board as Executive Chairman and co-invest alongside 3i and management. Thomas and Andreas Rebmann will continue in their roles as CEO and COO respectively.

The transaction is subject to customary and anti-trust approvals.

-Ends-

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Notes to editors:

About Lampenwelt

Lampenwelt is the largest specialty online retailer of lighting products in Europe. Headquartered in Schlitz near Frankfurt am Main, the company generated €61m sales with around 240 employees in 2016. Lampenwelt is led by the brothers Thomas and Andreas Rebmann, who founded the company in 2004. Lampenwelt delivers over 45,000 own-brand and 3rd party products to customers in 12 countries across Europe.

About 3i Group

3i is an investment company with two complementary businesses, Private Equity and Infrastructure, specialising in core investment markets in Northern Europe and North America.

3i's Private Equity team provides investment solutions for growing companies, backing entrepreneurs and management teams of mid-market companies with an EV typically between €100m - €500m. We back international growth plans, providing access to our network and expertise to accelerate the growth of companies across the consumer, industrials and business and technology services industries.

For further information, please visit: www.3i.com