



Press release

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Dynatect expands into China and adds further scale in Europe through the acquisition of Thodacon

3i-backed Dynatect, a leading manufacturer of engineered, mission critical components for the protection of equipment and people, has acquired Thodacon, a leading provider of way-wipers and other critical components for the industrial machining and automation markets. Dynatect is acquiring Thodacon from its CEO and founder, who will stay with the business, and a minority shareholder.

Founded in 2007 and headquartered in China with operations in Germany, Thodacon is a leading provider of way-wipers which are industrial wipers designed into machining equipment to protect the machines from dirt, oil and dust during the metal cutting process. The company also sells covers and bellows primarily into the same markets. Thodacon has approximately 160 employees, operates out of two locations near Munich, Germany and Wuxi, near Shanghai, China, and generates revenue from a global customer base. Dynatect has been an OEM customer of Thodacon for over 10 years and servicing the full diversity of OEMs will remain a foundation of the business.

The acquisition will expand Dynatect's customer base, with increased exposure to European and Asian markets. It will also provide Dynatect with an established manufacturing and assembly operation in China. Finally, the acquisition will offer cross-selling opportunities across both companies.

Mark Thurman, CEO, Dynatect commented: "We are very pleased to be partnering with Thodacon as the two businesses are highly complementary, and we would like to welcome Thomas Vorpahl, CEO and founder of Thodacon, to the Dynatect team and to his new position as President of Dynatect Asia. We are excited by the prospect of accelerating our international growth strategy and customer base."

Thomas Vorpahl, CEO, Thodacon added: "I am excited to see Thodacon joining forces with Dynatect to fuel the next phase of development. Dynatect has a broader portfolio of products including cable carrier, clutches and roll-up doors which will increase our ability to serve existing customers and reach new customers."

Richard Relyea, Partner at 3i, US added: "Thodacon has grown rapidly since it was founded, driven by its tremendous value proposition to its customers in China and Europe. Combining it with Dynatect will materially accelerate Dynatect's ambitions for growth in China and Asia more broadly. It will also open up significant opportunity for the combined business in Europe and provide Dynatect the ability to better serve its existing customers' operations across the globe."

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Notes to editors:

About Dynatect

Dynatect, established in 1945, is a leading designer and manufacturer of highly engineered protective systems used to safeguard components, people, and equipment in dynamic motion. The Company's solutions provide longer uptime and a safer work environment. Dynatect's product portfolio primarily includes covers, bellows, cable carriers, roll-up doors, ball screws, slip clutches, and molded elastomeric products which are sold into a variety of industries.

The company is headquartered in Wisconsin, USA, and operates in four locations in the US and one location in Europe.

About Thodacon

Thodacon, established in 2007, is leading provider of highly engineered protective components to the global machine tool industry. The Company's product portfolio includes way wipers, bellows and covers. Thodacon has approximately 160 employees and is headquartered in Wuxi, China with two sales and distribution offices in Germany.

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