

## Argantis acquires a majority stake in Cologne based W.I.S.

German private equity firm Argantis, has acquired a majority share of German security firm W.I.S. Holding GmbH & Co. in a management buyout. The Argantis investment will help finance selected acquisitions and promote further growth. The former shareholders of W.I.S. will retain an interest in the independent and owner-managed group. London-based US-European financial investor Mezzanine Management acted as co-investor and mezzanine lender. Senior debt was provided by Sal. Oppenheim & Cie.

With more than 4,000 employees at 27 sites throughout Germany, Cologne-based W.I.S. is ranked fourth in Germany's security sector. The company's focus includes security consulting and security-related services and technology as well as staff and cleaning services.

Maconda Corporate Development carried out

commercial due diligence for Argantis. Dr Rainer Mayer led the team. Commenting on the transaction he said: "The recently acquired W.I.S. is a very promising investment for Argantis. The company is among the largest German providers of security services, which alone is a good starting point for further growth. In addition, the company is increasingly able to exploit economies of scales, which will strengthen its competitive position."

Willkie Farr & Gallagher advised Argantis throughout the transaction. The team was led by Mario Schmidt and Dr. Andreas Hautkappe. Heinrich & Cie provided legal and M&A advice to W.I.S. Markus Kramer led the team. BFJM further advised W.I.S., Bernhard Schumacher led the team. SJ Berwin acted as legal adviser to management. The team was led by Dr. Michael Roos. PricewaterhouseCoopers provided financial and tax due diligence services.

## KBC Private Equity and Defiac acquisition of Dark

KBC Private Equity and Defiac have acquired Dark, a Belgian lighting manufacturer, having previously taken over Wever & Ducré in the summer of 2007. The activities of Dark and Wever & Ducré have been brought together under the new holding company '2 B delighted'.

Lieven Cuyckens, group CEO said: "With the support of our financial partners we will make 2 B delighted a platform for trendsetting and leading brand names in the lighting industry. We will strive to ensure that every brand name on this platform retains its own identity in the market, so that we can provide our customers a total package."

Philippe de Vicq, managing director of KBC Private Equity added: "By acquiring Dark, the new

lighting group has expanded not only its product range but also its outreach to architects and other professionals in the lighting market."

Broeck Van Laere Van Camp Coopman provided legal advice to Dark and its shareholder Mr. Marnick Smessaert. The team was led by Jan Van Camp. He said: "This was a very good deal for our client as the activity originated and developed by Marnick Smessaert will be leveraged by integrating his creativity in a group with important financial strength and much wider commercial impact."

Monard d'Hulst provided legal advice so KBC Private Equity and tax advice was provided by Titeca. Debt was provided by ING, KBC Bank and Dexia

## Parent factory of Schieder saved

Following the successful sale of a number of subsidiaries of the insolvent furniture manufacturer Schieder, an investor has now been found for the parent factory in Schieder-Schwalenberg, Germany. The investment was funded by Goldman Sachs.

Schieder Möbel Holding GmbH is the holding company of the Schieder Group. The Schieder Group employed more than 11,000 staff at a total of 41 locations across Europe and Asia, with a particular concentration in Poland. Schieder products are delivered to over 5,000 customers in 60 countries around the world.

From 1 March 2008, four former managers of the one-time largest European furniture

manufacturer will run the factory. One of them is the Liechtenstein entrepreneur Peter Gschwend, who built up the former Schieder interest in IMS in Liechtenstein. He already owns the Liechtenstein upholstered furniture manufacturer MCA, which, in October 2007, took over the Polish Schieder subsidiary and upholstery specialists NOVA "E" and TOP SOFA Oborniki with over 500 employees.

A Nörr Stiefenhofer Lutz team, led by the Frankfurt insolvency lawyer, Dr. Thomas Hoffmann advised a group of Schieder creditors centred on US investment bank Goldman Sachs. He was assisted by Dr. Stefan Blum (Insolvency law, Düsseldorf) and associate Nils Dobratz (Berlin).

### Argantis acquisition of W.I.S.

Debt advisory:



Commercial due diligence provided by:



Financial due diligence provided by:



### KBC Private Equity and Defiac acquisition of Dark

Debt provided by:



&



Legal adviser to the vendors:



&



### Schieder disposal of Schieder-Schwalenberg.

Funding provided by:



Legal adviser to the Goldman Sachs creditor group:

NÖRR STIEFENHOFER LUTZ