

## Tradition, tailored

maconda supports mid-market investor Odewald KMU in the exit of premium “Trachten” wear manufacturer Spieth & Wensky

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**maconda, the experts in market analysis and commercial due diligence, supported Odewald KMU in the sale of its majority stake in Spieth & Wensky with another comprehensive market study. Spieth & Wensky, based in Obernzell near Passau, is a market leader in traditional Trachten fashion and has been the official Trachten outfitter of FC Bayern Munich for over 15 years.**

Back in 2013, maconda’s highly experienced consultants in apparel, retail, and niche markets supported the Berlin-based mid-market investor Odewald KMU in its majority acquisition of Spieth & Wensky with a comprehensive commercial due diligence. A particular challenge then, as now, was the lack of available market data for the traditional Trachten segment. While Spieth & Wensky targets a broad audience with fashionable designs, its second brand, “Beckert Manufaktur,” is focused on high-end leather Trachten, a segment with even fewer data sources. This remained unchanged in 2025.

In preparation for the current exit, maconda once again conducted interviews not only with various industry experts but, more importantly, with the brand's core customers, retailers of traditional clothing. maconda successfully identified market trends, customer expectations, and perceptions of Spieth & Wensky itself. This approach revealed valuable insights, also for strategic decisions, extending well beyond the scope of the M&A transaction. Most importantly, it highlighted the overwhelmingly positive perception of both brands and their performance.

### About Spieth & Wensky

Founded in 1913 in Lower Bavarian Obernzell, located between Passau and the Austrian border, Spieth & Wensky continues to operate its production, showroom, and factory outlet from this location. The company is a full-range supplier of Trachten and other traditional clothing, such as shoes. The brand focuses on a “passion for Bavarian tradition and regional identity”, interpreted through a creative, modern lens. Its products are made from natural materials, impress with their high quality, and feature excellent workmanship. Sales channels include specialised retail partners, eight company-owned stores, and an online shop.

### About Odewald KMU

Odewald KMU invests in attractive sectors within the German-speaking SMEs. It has a clear focus on fast-growing, service-oriented business models in fragmented industries. Typical investments include

succession planning and/or growth financing. Additional growth and value creation are generated through the successful implementation of buy & build strategies. The companies typically generate revenues of up to € 100 million, are managed by entrepreneurial leadership teams, operate successfully, and hold leading positions in their respective market niches. Equity investments range from € 10 to 30 million per transaction.

## maconda – extensive expertise in consumer goods, fashion, and retail

The maconda team possesses in-depth experience across consumer goods, apparel, and retail, including eCommerce. The consultants have successfully completed numerous projects, from manufacturing to distribution, across various consumer goods segments throughout the value chain – including commercial due diligences, strategic repositioning, and operational performance optimisation.

**Intensive experience in consumer markets:** wide range of apparel segments | durable consumer goods | various niche markets | specialty retail across many sectors | department stores | furniture retail | eCommerce | omnichannel strategies | social media | brands | lifestyle products | gift items | food products of all kinds | and more

**Specialised know-how in the apparel and textile industry:** womenswear | menswear | trousers | denim | traditional Trachten | underwear | workwear for different target groups | knitwear | technical textiles | cashmere fashion | home textiles | fabrics and linings | sewing needles | upstream production | apparel technology | contract manufacturing | complementary products such as shoes, bags, sunglasses, costume jewellery, and other accessories

**Expertise in retail concepts and space utilisation formats:** vertical concepts | chain stores | boutiques | department stores | eCommerce and omnichannel | shop-in-shops | concessions | textile discounters | shopping malls | factory outlets | franchise systems | teleshopping

## About maconda

For more than 20 years, maconda has been providing support for company takeovers, performance optimisation and restructuring. With over 800 consulting and implementation projects and more than 450 transaction-related mandates, maconda has extensive experience in providing pragmatic support for even the most challenging projects. Its clients include medium-sized companies, divisions of large companies as well as international private equity investors and family offices.

**maconda sector expertise:** consumer goods | food products | apparel and textiles | retail and ecommerce | packaging and filling | B2C and B2B services (including business process outsourcing) | future technologies | manufacturing | construction-related products and services

**maconda core topics:** Commercial transaction services | Performance management | Business model optimisation