

Straight from the Roll – Premium Turf for Premium Footballers

maconda supported Vienna-based AG Capital with a Commercial Due Diligence on Richter Rasen, a specialist in high-quality turf for Europe's premium football stadiums

maconda-News October 2026

The Cologne-based consultancy maconda supported Vienna-based mid-market investor AG Capital (AGC) with a comprehensive Commercial Due Diligence on Richter Rasen. The Austrian turf specialist, active in several countries, is one of the few providers of natural turf to professional stadium standards. The Richter team handles turf installation itself, most recently at stadiums of the 1. German Bundesliga in Stuttgart, Berlin and Freiburg. maconda analysed the niche market, on-site operational processes, and modelled the company's growth potential.

Richter's turf is used in football stadiums across numerous European countries. The steadily growing company's offering ranges from turf cultivation, delivery and installation of natural turf to the construction of sports pitches. In western Slovakia, Richter Rasen has quartz-sand soils that are particularly well suited to cultivating high-quality turf and are rarely found in other European countries. The maconda team closely examined the cultivation areas and growing conditions, as well as the equipment required to manage them.

For the Commercial Due Diligence itself, the maconda consultants analysed, among other aspects, market and competitive dynamics in various European countries, applications as well as the advantages and disadvantages of natural turf vs. hybrid turf (which is also based on natural turf), requirements for professional stadium-quality turf and various industry trends. In addition, maconda evaluated the company's sales and project business, its personnel and technical capabilities, as well as its organisation and capacity. Interviews with several leading experts in ready-to-lay turf, groundskeepers from professional football clubs and other industry experts provided additional depth to the analysis.

The assessment of the company's growth potential was based on a differentiated bottom-up potential model incorporating numerous variables, including turf characteristics, the type and size of the playing field (stadium, training ground), replacement frequency depending, for example, on stadium usage (football matches, concerts and other events), and costs. maconda simulated how changes in the underlying assumptions would affect the potential estimates and used the results to assess the plausibility of the business plan.

About Richter Rasen

The Richter Rasen Group, headquartered in Deutsch Brodersdorf (Lower Austria), is one of the leading specialists in natural and hybrid turf for professional sports. Founded in 1906, Richter Rasen is now run by the fifth generation of the Götz-Richter family. Today, the group offers fully integrated stadium turf services – from production and harvesting through to installation, maintenance and complete sports pitch construction. Richter Rasen serves clubs, stadium operators and associations primarily in Germany, Austria and Central and Eastern Europe. Its references include Berlin's Olympic Stadium and the stadium of SK Sturm Graz.

About AG Capital

AG Capital is an independent investment company based in Vienna. As a partner to medium-sized companies, AG Capital provides buy-out and growth capital and supports its portfolio companies in achieving sustainable and profitable growth. AG Capital was founded in 2021 by a team led by its two Managing Directors, Karl Lankmayr and Daniel Jennewein.

maconda contributes experience in specialised services

The maconda team has extensive experience in specialised services, the leisure sector and the construction industry. One of its particular strengths is the analysis of specialised niche markets for which reliable market data is often limited.

Industry expertise relevant to the CDD

Construction | Gardening and Landscape Construction | Roof Greening | Tree Nurseries | Building Materials | Technical Craftsmanship | Architectural and Engineering Services | Facility Management | Construction of Sports Facilities | Leisure and Entertainment | Timber Construction | Floor Coverings | HVAC | Sun Protection | Lighting of All Kinds | Security Technology | Fire Protection | Craftsmanship across a wide range of trades | Fire and Water Damage Restoration

About maconda

maconda understands business models – and thereby creates the foundation for informed investment and growth decisions. For more than 25 years, the Cologne-based consultancy has advised private equity investors, family offices and mid-sized companies on M&A transactions, strategic development and performance optimisation.

Core advisory fields: Commercial Transaction Services | Performance Management | Business Model Development