



## Dear Business Partners

We are pleased to update you on AURELIUS' most recent news and developments, the highlights of which include continued investment activity, updated financial results and active development in our UK business. One key highlight is that since the January newsletter our market capitalisation has grown over 20% to an all-time high of €1.35bn

## News and developments at AURELIUS Group

- AURELIUS published its Annual Report for the 2014 financial year - the most successful financial year so far in the Group's history - reporting consolidated revenues of €1.6bn (+5% y-o-y) and EBITDA of €209.4m (+136% y-o-y) » [Read Announcement](#)
- Seven new businesses were acquired in 2014 and exits delivered a significant cash contribution taking cash and equivalents to €328.4m at 31 December 2014
- AURELIUS' net asset value of Group companies increased to €1.15bn
- Acquisition of Tavex Group's European business from Brazil-based parent company Tavex SA » [Read Announcement](#)
- Won Germany, Austria and Switzerland Deal of the Year at the prestigious Private Equity Awards for the sale of Switzerland-based ICT service provider connectis AG, together with SOFTIX AG, to SPIE Group » [Read Announcement](#)

## News and developments in the UK

- Acquisition from Coats plc of the EMEA Crafts business, the world's leading industrial thread and consumer textile crafts business, that generates US\$150.8 million revenues across 18 European countries
- Acquisition from Smurfit Kappa Group Plc of its UK, Dutch and Belgian Solid Board and Graphic Board activities that generated pro-forma consolidated revenues of over €240 million and EBITDA of €14 million in 2014

- Our UK team continues to grow with the recruitment of two new operations managers to support the development of our new UK investments
- Direct origination focus continues across the UK, with recent visits to key regional markets of Reading, Birmingham, Manchester, Leeds and Edinburgh
- Continued updates on our activities via our website and through social media ([Twitter](#) and [LinkedIn](#))

## About AURELIUS

AURELIUS is a listed mid-market pan-European investor with combined revenues of c. EUR 1.5bn and over 10,000 employees. AURELIUS has offices in Munich, London, Madrid and Stockholm, as well as portfolio companies operating across Germany, France, UK, Poland, Hungary, Belgium, Luxembourg, Spain and Switzerland.

## What we are looking for

As an active investor with a long-term investment horizon, we are searching for European corporate spin-offs and medium-sized enterprises with the following characteristics:

- Growth potential given close operational assistance
- Below-average profitability and/or need of restructuring; or
- Synergies to existing platform investments

We are looking for target companies with revenues between €30m and €750m and EBITDA margin up to 10% (in exceptional cases also negative). Deal values of up to €150m, equity investments ranging from €1m to €50m, and all-equity deals as well as flexible contract structures with respect to seller requirements are also possible. We place strong emphasis on the following industries: Industrials, Chemicals, Business services, Consumer goods, Food & beverages and TMT

## AURELIUS in the UK

AURELIUS Investments is the UK office of AURELIUS, and has been operational for more than five years. We are an eight person team focused on sourcing, executing and managing investments across the UK & Ireland. Located in Savile Row, London we have completed half a dozen transactions to date and current UK investments are in the chemicals, IT services and manufacturing sectors

If you have an interesting opportunity you'd like to discuss, we would be glad to hear from you.

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