

GUSTAV WOLF

CMP

Capital Management-Partners



CMP takes over Gustav Wolf Group

Investment in further development of the company planned

- Germany-based Gustav Wolf is a leading supplier to the global elevator industry
- Acquisition is the ninth investment of the German Opportunity Fund III (GOF III)
- Provision of further capital planned for the development of the company

CMP Capital Management-Partners (CMP) is entering the high-growth market of rope and wire products for the elevator and crane industry: The GOF III fund managed by CMP is acquiring 100 percent of the shares in the German Gustav Wolf GmbH, a leading supplier in this segment. With approximately 500 employees at its European plants in Germany, Hungary, and Poland as well as its sites in Suzhou in China, and Rome, Georgia in the US, the group generates an annual turnover of more than 80 million euros.

Driven by advancing urbanisation, densification in cities and the requirements of an ageing population, the market for elevator ropes is recording significant growth rates. Today, new buildings with a certain number of storeys always rely on an elevator. In addition, the company benefits from a continuously increasing demand for maintenance and modernisation.

CMP plans to economically reposition the Gustav Wolf company, previously run by the owner family. "We will support the company in taking advantage of market opportunities as they arise, in further improving cost structures, and, above all, in gaining market share in Europe," announces Kai Brandes, Managing Partner at CMP.

Since its foundation in 1887, Gustav Wolf has focused on the production of steel wire ropes. Based in Gütersloh since 1912, the company has developed and distributed ropes for mining, cranes and elevators, establishing a leading position in this field over the decades. This was facilitated by an international expansion strategy into Poland, Hungary as well as China and the USA, which enabled Gustav Wolf to provide its products in many important markets from its own production. Nowadays, the largest Gustav Wolf rope factory is located in China.

Dr Ernst Wolf, Managing Partner of Gustav Wolf GmbH, adds: "As a family business, we are pleased to secure the further development of the company by handing over entrepreneurial responsibility to an experienced investor." In doing so, he will initially act as managing director together with CMP partner Andreas Böttger. In the further course, Dr Wolf will provide his knowledge and experience from the advisory board.