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## NEWS

### ***Lapp Insulators to continue growth path after management buyout***

*Management and Quadriga Capital acquire all shares in Lapp Insulators Group*

*Leading company in its market niche*

*Long-term expansion on global markets envisaged*

(Le Roy/Wunsiedel, August 19<sup>th</sup> 2011) – Lapp Insulators, one of the leading global designers, manufacturers and suppliers of high voltage electric insulators for the energy infrastructure industry, has its sights set on further expansion into international markets, as the company announced today that its management team and Quadriga Capital have entered into a definitive agreement to acquire all shares of the company from Andlinger & Company, Inc., the US and European investment and management company.

The future shareholders say the transaction – subject to the approval of antitrust offices – strongly places the Le Roy, NY-based company in a position of further capitalizing on the various growth opportunities that the markets offer. Terms of the agreement were not disclosed.

Lapp Insulators, with sales exceeding \$185 million, 1,100 employees and production sites in Germany, USA, Poland, Romania and China, is a leading global player in the market for high performance insulators for demanding customers and applications with long-term quality requirements.

The Group serves customers in more than 70 countries by providing premium quality porcelain insulators as well as composite insulators under its established RODURFLEX and SIMOTEC brands, which have proven their value and reliability under all environmental conditions and in all climate zones.

Lapp Insulators products are used in high voltage power transmission lines, power plants and power substations as well as in the railroad power grid.

In making the announcement, Dr. Bernhard Kahl, Lapp Managing Director and head of the company's European operations, stated "Lapp Insulators is well positioned to serve its international customers' growing demand in a market, characterized by increasing investment needs for the construction, refurbishing and upgrading of new and existing energy infrastructure."

"Under its new ownership, the Group intends to continue its expansion by providing quality products and services on a global scale," Dr. Kahl said.

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“Over the last decade we have successfully transformed Lapp from a local US producer to an international leading player. We are now looking forward to continuing on that path and accomplish the next growth step ahead of us,” Dr. Kahl said.

“We are glad to have found an experienced partner with Quadriga Capital that not only shares our vision of Lapp in the future but also provides the financial strength to support the planned development of our Group,” said Rob Johnson, Managing director and President of the US operations of Lapp.

“Lapp Insulators is led by an experienced and committed management team, with excellent competencies in all its different regions and market segments. We are delighted to be working with that team to further develop the Lapp Group in coming years,” said Dr. Roland Egerer, Partner of Quadriga Capital.

Quadriga Capital is an established investment firm that specializes in helping medium-sized companies pursue long-term transformation and growth strategies. For more than 20 years, the team of Quadriga Capital has been supporting management teams in Germany and neighboring countries. Quadriga Capital’s portfolio companies include Ipsen, the leading manufacturer of industrial furnaces for surface treatment; AHT, the leading supplier of commercial plug-in freezing and refrigeration equipment; and Jack Wolfskin, an outdoor apparel and equipment specialist that was recently sold. Investors in Quadriga Capital funds are international institutional investors, such as pension funds and insurance companies.

Andlinger & Company, established in 1976 by Gerhard Andlinger, is a group of private individuals investing in businesses with growth potential. The partners have held executive positions in various industries. Together with the management of the portfolio companies, they contribute in adding value for the acquired businesses. Andlinger & Company has offices in the United States, Austria and Belgium. More information at [www.andlinger.com](http://www.andlinger.com).

For any queries please refer to  
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