

Press Release

JENSEN-GROUP acquires a majority stake in MAXI-PRESS Holding GmbH, Germany and its subsidiaries.

JENSEN-GROUP is pleased to announce the acquisition of 85% of the share capital of MAXI-PRESS Holding GmbH, Germany and its subsidiaries ("MAXI-PRESS"). This strategic move will help to develop JENSEN-GROUP's offerings in consumables, spares and services, further solidifying its position in the global heavy duty laundry market.

MAXI-PRESS, renowned for its leading market share in press cushions as well as its unique range of consumables, will play a pivotal role in enhancing JENSEN-GROUP's service business. The acquisition is fully aligned with JENSEN-GROUP's long-term value creation strategy, aiming to provide a comprehensive range of service propositions to laundries across the globe. For the fiscal year ending on December 31, 2023, MAXI-PRESS reported consolidated revenues of 21.5 million euro and an EBITDA of 5.6 million euro.

"I am truly impressed by the company's market position and growth trajectory, resulting from the MAXI-PRESS team efforts under the leadership of Mr. Zaiser in just fifteen years and I am looking forward to working together with Mr. Zaiser to further grow the business and take MAXI-PRESS to the next level," stated Jesper M. Jensen, CEO of JENSEN-GROUP.

"I knew that one day they would reach out to me, and I am very proud that MAXI-PRESS becomes a member of the JENSEN-GROUP" said Mr. Zaiser, Managing Director of MAXI-PRESS, sharing his enthusiasm about joining JENSEN-GROUP, a vision he has harbored for years.

Dr. Himmelmann from AUCTION Capital Partners AG, Germany, former majority owner of MAXI-PRESS stated: "We have seen how MAXI-PRESS has shown tremendous growth even during the COVID years and are happy to hand over a well-run company to a strategic buyer like JENSEN-GROUP".

Under the agreement, MAXI-PRESS will continue to operate under the well-established MAXI-PRESS brand, while Mr. Zaiser will report directly to the JENSEN-GROUP Executive Management Team.

The acquisition of MAXI-PRESS marks a significant milestone in JENSEN-GROUP's journey to enhance its service offerings and its global leading position as a provider of full-fledged laundry solutions. With MAXI-PRESS joining its ranks, JENSEN-GROUP is poised to offer a broad range of high-quality consumables, spares and services to its customers worldwide.

Details of the transaction

The acquisition of an 85% equity stake in MAXI-PRESS Holding GmbH, Germany, and its subsidiaries has been executed at a purchase price 34.3 million euro on a cash-/debt-free basis, corresponding to 85% of the total enterprise value of the company. The financial structure of the transaction is facilitated through direct cash payments complemented by a roll-over loan amounting to 24 million euro.

Following a phased acquisition approach, JENSEN-GROUP will acquire the remaining 15% stake in MAXI-PRESS, presently owned by the founding CEO and shareholder, Mr. Zaiser, in the course of the next three years, substantially applying similar valuation principles, and acquiring the shares in three annual tranches of 5% in order to achieve full ownership of MAXI-PRESS by the end of June 2027.

Mr. Zaiser has agreed to continue to serve as managing director of MAXI-PRESS, at least for the next three years, in order to further develop and gradually integrate MAXI-PRESS as part of JENSEN-GROUP.

The transaction is set to take effect retroactively from January 1, 2024. Accordingly, JENSEN-GROUP will report the net result attributable to equity holders of the period between the closing date of the transaction and January 1, 2024, directly into equity. As from that date the MAXI-PRESS financials will be fully consolidated.

More information about the transaction will be disclosed in the half-year report of the JENSEN-GROUP on August 8, 2024.

About MAXI-PRESS

Since its establishment in 2006, MAXI-PRESS Elastomertechnik GmbH has specialized in the production and distribution of membranes compatible with water extraction presses used by all major manufacturers. The company's portfolio also encompasses a comprehensive range of compatible spare parts and specialized components. The flagship product of MAXI-PRESS is its drainage membranes for water extraction presses, which are engineered to maximize moisture removal while minimizing wear during the laundry process, thereby significantly conserving resources and reducing operational costs. The enhanced dryness of laundry post-extraction reduces the energy required in subsequent drying phases. MAXI-PRESS is dedicated to the development, production, and distribution of these vendor-neutral drainage membranes, utilizing specially formulated rubber compounds tailored for various applications.

The company maintains an extensive inventory with over 6,000 unique spare and special parts, ensuring immediate worldwide dispatch within 24 hours through direct sales channels to end-users.

The most recent financial data for MP GROUP comprises the audited consolidated figures for the fiscal year ending December 31, 2023, prepared in accordance with local GAAP (German HGB), as summarized in the table below.

Key figures (German GAAP)	December 31	December 31
(in KEUR)	2023	2022
Net sales	21,453	17,638
EBITDA	5,636	4,491
Total assets	13,136	12,531

As JENSEN-GROUP will acquire MAXI-PRESS retroactively as from January 2024, the first revenue figures will be disclosed in the third quarter trading update, November 2024.

About Auctus

Boasting a portfolio of over 420 investments in the past 23 years, AUCTUS has emerged as the leading investment firm for European small and medium-sized enterprises (SMEs), with a particular emphasis on acquiring majority stakes in companies that report annual revenues ranging from EUR 10 to 150 million. AUCTUS is synonymous with fostering sustainable organic growth and propelling inorganic growth through strategic acquisitions, a philosophy grounded in the establishment of trust-based partnerships with the management teams of our portfolio companies. The core expertise lies in nurturing medium-sized entities to evolve into market leaders within their respective domains.

More than 35 seasoned investment professionals are currently overseeing 50 platform investments spread across various sectors of the economy. Collectively, these platform investments encompass over 200 distinct entities, contributing to a total annual revenue of 3 billion euro.

The effectiveness of the investment strategy and the commitment of our team are underscored by the numerous prestigious awards and top rankings we have received on international platforms.

About the JENSEN-GROUP

The JENSEN-GROUP, listed on Euronext Brussels, assists heavy-duty laundries worldwide to provide quality textile services economically. We have become a preferred supplier in the laundry industry by leveraging our broad laundry expertise to design and supply sustainable single machines, systems and integrated solutions. We are continuously growing by extending our offer and by developing environmentally friendly and innovative products and services that address specific customer needs. The JENSEN-GROUP is the top-of-mind supplier when it comes to sustainable solutions through its CleanTech concept, highly automated material handling solutions as well as groundbreaking new approaches utilizing robotics and AI in industrial laundries. Our success results from combining our global skills with our local presence. The JENSEN-GROUP has operations in 22 countries and has distribution in more than 50 countries. As per June 30, 2024, JENSEN-GROUP employs worldwide 1,897 employees.

Financial calendar

- August 8, 2024, evening: Half-year results 2024 (August 9, Analysts' meeting).
- November 5, 2024, evening: Trading update Q3 2024.

(End of press release)

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