

Press release

Perusa fund acquires Karlie Heimtierbedarf GmbH

Munich, 8 April 2009 – 6 April 2009 saw investment fund “Perusa Partners Fund I”, together with the management, acquire 100 percent of the shares in Karlie Heimtierbedarf GmbH, based in Bad Wünnenberg-Haaren, North Rhine-Westphalia. The pet accessory manufacturer and wholesaler operates internationally and in 2008 achieved sales of 54 million Euros. No details have been released on the purchase price.

Pet supplies industry proves crisis resistant

Over 30 million pets can be found in German homes alone. “While the economic crisis has seen sales plummet in some segments, the pet accessories sector has so far proven crisis resistant,” explains Dr. Christoph Höfener, founding partner of Perusa GmbH, which advises the fund, and the Perusa representative responsible for Karlie. “We believe in the development opportunities offered by this segment and the international business potential of Karlie.” Today, Karlie Heimtierbedarf GmbH operates in over 60 countries, with exports accounting for over 60 percent of its activities.

Advised by Perusa, the fund has subscribed capital of 155 million Euros. Through this acquisition, it is once more proving itself as an active investor in German medium-sized businesses. Renowned international pension funds, banks and investment funds are among the global institutional investors that make up the Perusa fund. Perusa is able to hold its investments for up to 14 years, much longer than many other funds. As such, it can support businesses with succession plans, growth financing projects and in a crisis or when restructuring. The fund’s typical targets have annual sales of 20 million to 1 billion Euros, with the majority between the 50 and 300 million Euro mark.

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About Perusa GmbH:

Perusa GmbH is based in Munich and was set up in 2007 by Dr. Christian Hollenberg, Dr. Christopher Höfener and Dr. Hanno Schmidt-Gothan. The team of personally, industrially, and financially independent entrepreneurs invests via "Perusa Partners I", a fund raised in April 2008, in medium-sized companies and specific business areas of organizations. 155 million Euros is available, provided by private individuals as well as renowned institutional investors. Money can also be raised via co-investments as required. www.perusa.de