

Hoffmeister Leuchten GmbH secures investment from WHEB Partners

Hoffmeister Leuchten GmbH, a leading German low-energy lighting solutions business based in Lüdenscheid has received an equity investment from WHEB Partners, the London and Munich based private equity investor. Founded in 1910, Hoffmeister has in recent years developed a new portfolio of highly efficient LED and conventional lighting solutions for professional applications. The Company's leading-edge technological knowhow enables Hoffmeister to engineer LED customer solutions with high cost savings thanks to their outstanding energy efficiency and superior lifecycle.

WHEB Partners has provided growth capital and become the majority shareholder in the Company. Hoffmeister now aims to consolidate its position in its home market, drive international expansion, broaden the product portfolio, and further refine operational excellence. The Company may also seek acquisitions of lighting companies with similar expertise.

"We are pleased to have found in WHEB an equity partner with a deep commitment to internationalising our family-owned German business", says Oliver Hoffmeister, Managing Director. "The growth capital and international expertise available from WHEB perfectly equip us to address the fast-emerging international opportunity in energy efficient lighting, particularly in LEDs."

Hoffmeister expects revenues of some €20m in 2013 from its customer base of lighting architects, industrial OEMs and government municipalities. It has invested heavily both in product development – including addressing the key challenge of passive thermal management of LED luminaires – as well as efficient manufacturing techniques.



In 2010, the lighting system of the State Parliament of North-Rhine Westphalia in Düsseldorf was replaced with Hoffmeister's DL 170 un.limited recessed downlighters, generating 2000 lm with a power consumption of only 36W. The modules' 50,000 hour life cycle was a critical factor given the inaccessibility of the roof for maintenance.

"Lighting currently accounts for 20% of global energy consumption, meaning that low-energy LED lighting represents a major growth theme for energy efficiency," says Joerg Sperling, who led the deal for WHEB Partners. "Hoffmeister has a particular competitive advantage in the thermal management of LEDs and has invested in a highly attractive portfolio of state-of-the-art lighting solutions and highly efficient production facilities. This positions the Company perfectly to capture a significant share of its market with our support."

British NGO, The Climate Group recently conducted LED lighting trials across 12 major cities and concluded that LEDs offered 50%-70% energy savings, over conventional lighting. The organisation stated that LEDs currently account for 7% of the global lighting market – but that this could rise to 64% by 2020, creating a market of \$70 billion per year

Advisers on the deal were Aquin & Cie (Corporate Finance), PSP Peters Schonberger (Financial Due Diligence) and Reed Smith LLP (Legal and IP Due Diligence).

For more information, please see <http://www.hoffmeister.de>.

About WHEB Partners

WHEB Partners invests in energy and resource efficiency companies with high growth potential. A pioneer in energy and resource-efficiency private equity investing, WHEB Partners manages two private equity funds with total assets under management of £130 million from its offices in London and Munich. WHEB Partners is supported by the European Union through the Competitiveness and Innovation Framework Programme (CIP). More information on www.whebpartners.com.

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