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## **Gimv further invests in industrial automation and becomes majority owner of workpiece carrier specialist Variotech**

**Variotech is Germany's leading manufacturer of innovative workpiece carriers, which are primarily used in fully automated manufacturing processes for transporting and handling components of various forms and sizes. The company's customized products predominantly comprise reusable, exceptionally durable workpiece carriers that are manufactured almost exclusively from recycled materials by thermoforming.**

Established in 1998, Variotech ([www.variotech.de](http://www.variotech.de)), which is headquartered in Nordhorn/Lower Saxony, has developed into a successful automation technology specialist in recent years. Variotech's products are not just critical for transportation within or between sites, but are in particular supporting automated operations during optimised production processes by using individual geometries. Sensitive workpieces such as PCBs or electrical sensors can be safely stored, transported, and precisely positioned. High packing density, stability, torsion resistance and electrostatic discharge are just some of the system's key attributes and product benefits. Variotech is characterised by high innovative strength, agility and manufacturing penetration. During product development, the experts ensure close collaboration with its customers in order to find the perfect interaction between the workpiece, the carrier and robotics. Variotech supplies customers from a broad range of industries, such as the automotive industry, electronics, semiconductor technology, and medical technology but also household technology and consumer goods. In addition to the continued growth in the European home market, the company defined an ambitious expansion strategy for North America with its recently established subsidiary in Indianapolis.

Variotech's products are a key component in production automation and allow the increasing use of robotics, as such enabling for the re-shoring of industrial production in Europe. By primarily using recycled materials, combined with the durability of its products, the company also supports environmentally-conscious manufacturing processes – two major production development trends for which Variotech is exceptionally well positioned.

*"With our offering of workpiece carriers specifically developed to ensure the highest quality standards, we believe we are perfectly positioned in a flourishing market environment with significant earnings potential", notes Variotech's CEO Benedikt Fleig, who re-invests alongside Gimv as co-investor. "We have shown strong growth in the past and, with our new site in Indianapolis, have laid the foundation for a successful expansion of our business activities in North America. With Gimv, we have found a strong partner to continue our successful journey by executing on the wide range of opportunities in Germany and abroad. Gimv won the day in a multi-stage process and we have no doubt that we have made an outstanding choice for a successful future."*

*"With Variotech we are delighted to have a fantastic new addition to our Smart Industries portfolio and we are proud having convinced with our partnership offering and our well-balanced, hands-on approach", explains Ronald Bartel, Head of Gimv Germany and responsible for the Smart Industries investment platform at the company's German office in Munich. "Together with the management and the entire team we want to implement our growth plans without delay and leverage Variotech's top-class performance as a customer-oriented enabler for sophisticated and technically perfected automation."*

The sellers of Variotech consist of a group of investors, with EOS Partners as lead investor. The parties agreed not to disclose the remaining details of the transaction.

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**ABOUT GIMV**

Gimv is a European investment company, listed on Euronext Brussels. With 40 years' experience in private equity, Gimv currently has EUR 2 billion of assets under management. The portfolio contains around 60 portfolio companies, with combined turnover of EUR 3.1 billion and more than 18,000 employees.

As a recognized market leader in selected investment platforms, Gimv identifies entrepreneurial, innovative companies with high growth potential and supports them in their transformation into market leaders. Gimv's five investment platforms are Consumer, Healthcare, Life Sciences, Smart Industries and Sustainable Cities. Each platform works with an experienced team across Gimv's home markets of Benelux, France and DACH, supported by an extended international network of experts.

Further information on Gimv can be found on [www.gimv.com](http://www.gimv.com).

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