



**Partners Group**  
Passion for Private Markets

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## **Press release**

Baar-Zug, 3 September 2013

### **Partners Group has agreed to exit AHT Cooling, a global manufacturer of refrigerators and freezers headquartered in Austria**

Partners Group, the global private markets investment manager, has agreed to exit AHT Cooling to Bridgepoint in a transaction totaling EUR 585 million. The investment was made on behalf of Partners Group's clients in partnership with Quadriga Capital in January 2007. The transaction, which is subject to competition clearances, is expected to complete in the coming months. Partners Group anticipates earning an IRR of around 25% on this investment.

AHT Cooling, headquartered in Rottenmann, Austria, is the global market leader for commercial plug-in cooling and freezing equipment for the food retailing industry. The company currently operates two production sites in Austria and China and provides a comprehensive after-sales and service network worldwide. When compared to conventional remote refrigeration units, AHT's plug-in units provide clients with a more flexible and energy-efficient solution, resulting in significantly lower life-time operating costs. Partners Group has initiated and supported a number of strategic initiatives to further strengthen AHT Cooling's market position.

During Partners Group's holding period and over the economic downturn, the business continued to expand successfully and increased annual revenues by more than 50% to over EUR 300 million. During the same time frame and as part of its continued internationalization effort, AHT Cooling increased its number of employees from 650 to over 1'100. Equally important, the sustained focus on product innovation has doubled the energy efficiency of AHT Cooling's products.

Walter Keller, Partner and chairman of Partners Group's private equity directs investment committee, comments: "In our initial investment thesis, AHT represented an attractive acquisition due to its leading products and strong positioning with customers in a growth segment. We are very pleased that, throughout the duration of our investment in AHT Cooling, we have been successful in supporting the continued internationalization of the business by expanding into China, Brazil and other emerging markets and established, for example, a new production facility in Changzhou, China. Furthermore, we were able to successfully leverage our global platform and network to introduce both new suppliers as well as new clients on a global scale."

### **About Partners Group**

Partners Group is a global private markets investment management firm with over EUR 30 billion in investment programs under management in private equity, private real estate, private infrastructure and private debt. The firm manages a broad range of customized portfolios for an international clientele of institutional investors. Partners Group is headquartered in Zug, Switzerland and has offices in San Francisco, New York, São Paulo, London, Guernsey, Paris, Luxembourg, Munich, Dubai, Singapore, Beijing, Seoul, Tokyo and Sydney. The firm employs over 650 people, is listed on the SIX Swiss Exchange (symbol: PGHN) with a market capitalization of over CHF 6.5 billion and a major ownership by its partners and employees.

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