



**Partners Group**  
Passion for Private Markets

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## **Press release**

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### **Partners Group to acquire Savera Group, a leading global manufacturer of elevator components**

Partners Group, the global private markets investment manager, has signed an agreement to acquire a controlling stake in Suzhou Savera Shangwu Elevator Riding System Co., Ltd. (Savera), one of the world's largest manufacturers of elevator components, on behalf of its clients. The transaction is expected to close by the end of 2014, subject to fulfillment of certain closing conditions and approval from the respective government authorities. With an overall enterprise value of over USD 450 million, the transaction is one of the largest buyout investments agreed by a financial sponsor in China in 2014 to-date.

Founded in Spain in 1967, Savera is a leading family-owned, global manufacturer of safety-critical elevator components including elevator guide rails, T-profiles and mechanical components. Since establishing its first China factory in Beijing in 1999, Savera has continuously developed its China business through acquisitions and the establishment of local joint-ventures in Suzhou, Tianjin, Guangzhou and Jiashan, with additional sites in Chongqing and Chengdu. Today, the Company is headquartered in Shanghai and derives approximately 85% of its revenues from China, while also serving other markets such as Europe and India.

Partners Group is acquiring the stake in the company mainly from Savera's founding family, who, together with their long-term Chinese business partner and Vice Chairman, Cai Liansheng, will retain a minority stake in the business. Existing shareholders and key senior management will also remain with the

business. Business Development Asia LLC (BDA) acts as the exclusive financial advisor to Savera in this transaction.

Christoph Rubeli, Co-CEO and Head of Private Equity Directs at Partners Group, comments: "We are excited as a firm to announce this transaction in China, a market we believe continues to offer attractive opportunities for investment. The Savera acquisition is a perfect fit with our relative value investment strategy of seeking out mid-market leaders and working with them to expand their business further. Savera is ideally positioned to benefit from the continued trend of urbanization in China and other developing countries, which provide robust support to the overall real estate construction sector."

Diego Labarquilla, Chairman of Savera Group comments: "Partners Group and Savera both believe in the value of long-term vision and commitment to excellence. I am excited to work together with Partners Group to continue Savera's growth and to develop it into the world's leading elevator component company."

Kelvin Yu, Managing Director and Head of China at Partners Group, adds: "We are looking forward to working with Diego Labarquilla, Cai Liansheng and Savera's management team to bring the company into its next phase of growth. Our value creation plan will involve expanding the company's geographical coverage, identifying suitable acquisition targets and operating partners, increasing R&D activity in China and optimizing the company's organizational structure, corporate governance and business operations. Partners Group also looks forward to introducing the company to its global network of industry advisors and private equity investment partners."

### **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, Houston, New York, São Paulo, London, Guernsey, Paris, Luxembourg, Milan, Munich, Dubai, Mumbai, Singapore, Shanghai, Seoul, Tokyo and Sydney. The firm employs over 700 people, is listed on the SIX Swiss Exchange (symbol: PGHN) with a market capitalization of over CHF 6 billion and a major ownership by its partners and employees.

[www.partnersgroup.com](http://www.partnersgroup.com)

**About Savera**

Savera is the world's leading global manufacturer of elevator riding path solutions, notably elevator guide rails and accessories, and other elevator mechanical components. It was founded in 1967 in Spain and in 2012 moved its corporate headquarters to China, which is currently the world's largest elevator market. Savera is a key supplier to all eight of the global elevator OEMs, namely Hitachi, KONE, Schindler, Mitsubishi, Otis, ThyssenKrupp, Fujitec and Toshiba. Savera currently has eleven facilities across China, Germany, India and Spain.  
[www.saveragroup.com](http://www.saveragroup.com)

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