

**Zurmont Madison Private Equity:  
Bauwerk Parkett AG and Boen AS merge to form the Bauwerk Boen Group**

**Zurich/St. Margrethen - 21 March 2013:** Switzerland's leading manufacturer of parquet flooring, Bauwerk Parkett AG, which is majority-owned by Zurmont Madison Private Equity L.P. ("Zurmont Madison"), is merging with Norway-based Boen AS to form the Bauwerk Boen Group. This will make the new Group Europe's leading provider in the premium segment and the second-largest player in the wood flooring market, with combined sales of around CHF 275 million (EUR 230 million). The expansion of the complementary market positions of the two brands will strengthen the competitiveness of the Group over the long term. The current owners of Bauwerk and Boen, Zurmont Madison Private Equity L.P., EGS Beteiligungen AG and the Johan G. Olsen Group will each hold around one-third of the new Group. Completion of the transaction is subject to approval by the local competition authorities.

Bauwerk Parkett AG ("Bauwerk") from St. Margrethen/Switzerland and Boen AS ("Boen") based in Kristiansand/Norway are merging under the name Bauwerk Boen Group. In the 2012 financial year the two companies produced a combined volume of more than eight million square meters of wooden floor coverings, employed some 1,400 people and generated sales of around CHF 275 million. The new Group will be headquartered in Zurich/Switzerland and will be run by an executive management team headed up by the former Bauwerk CEO, Klaus Brammertz.

Bauwerk and Boen are largely complementary companies that balance each other well in terms of their product range, distribution channels and geographical presence. As a Group the company will be active in more than 20 European countries and will be among the three biggest manufacturers in all relevant markets. Both companies will continue to operate in the market under their current, well-established names. Zurmont Madison will remain an active co-owner and will support management during the integration phase.

Werner Schnorf, Founding Partner of Zurmont Madison, says: "We are excited about working with the Bauwerk team as it embarks on the upcoming integration phase and takes the next steps on the road to expansion. Zurmont Madison will remain an active co-owner and provide the Group with both the financial and industrial support it needs."

**About Zurmont Madison Management AG**

The funds advised by Zurmont Madison ([www.zurmontmadison.ch](http://www.zurmontmadison.ch)) have invested around CHF 500 million in equity to finance corporation succession, MBOs and spin-offs of Group companies in Switzerland, Germany and Austria. Currently, the Zurmont Madison Private Equity L.P. fund has a volume of CHF 250 million and owns six majority shareholdings: Röder Zeltsysteme und Service AG in Germany; SMB SA in Ticino; CLS Communication AG in Zurich; Bauwerk Parkett AG in St. Margrethen; CCS Holding AG in Lachen; and Austria-based AKAtch GmbH.

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