

Lüdenscheid, February 5th, 2020 – Panasonic Corporation transfers shares of Vossloh-Schwabe (Panasonic Lighting Europe GmbH) to Fidelium Partners

Panasonic Lighting Europe GmbH, headquartered in Lüdenscheid, is one of the leading providers of LED and conventional lighting solutions across Europe. The company markets customized LED drivers, modules, optics as well as components for conventional lighting with high-end quality under the brand Vossloh-Schwabe. The company generated a sales turnover of EUR 161m in the financial year ended on March 31, 2019 with a workforce of over 1,000 employees.

Vossloh-Schwabe draws on more than 100 years of experience in the lighting segment. Founded as a production site for lamp holders, the company has continuously developed towards a provider of LED components and light management systems and evolved into a globally active player with more than 15 production sites and sales offices across the world. Vossloh-Schwabe enjoys an outstanding reputation for its strong R&D capabilities and serves a broad and loyal customer base in more than 90 countries worldwide.

Panasonic Corporation acquired the German lighting device manufacturer Vossloh-Schwabe in August 2002 to expand its lighting device business in Europe. However, competition in the lighting industry has been intensifying globally. In the European market, in particular, the commoditization of LED-based lighting devices and the shift to a vertically integrated business model^{*1} driven by the popularity of LEDs is in progress. Under such circumstances, Panasonic, with the aim to accelerate the concentration of the business, has decided to transfer the shares of Vossloh-Schwabe to Fidelium Partners, which valued its accumulated technologies and product strengths and is expected to successfully continue and grow the business in Europe.

"With many years of experience, Fidelium is a great sparring partner for our strategic and company development. We very much look forward to have the Fidelium team work closely with our management team and our employees to further improve and enhance our business," commented Klaus Breisch, Managing Director of Vossloh-Schwabe, on the transaction.

"Vossloh-Schwabe offers great opportunities for sustainable and profitable growth. We are excited to work with the management to implement the identified operational improvement measures and to find an adequate stand-alone set-up to transform the company into an independent and successful SME," commented Rafal Grabarkiewicz, Managing Partner at Fidelium, on the transaction.

About Panasonic Corporation

Panasonic Corporation is a worldwide leader in the development of diverse electronics technologies and solutions for customers in the consumer electronics, housing, automotive, and B2B businesses. The company, which celebrated its 100th anniversary in 2018, has expanded globally and now operates 582 subsidiaries and 87 associated companies worldwide, recording consolidated net sales of Euro 62.5 billion for the year ended March 31, 2019. Committed to pursuing new value through innovation across divisional lines, the company uses its technologies to create a better life and a better world for its customers. To learn more about Panasonic: <https://www.panasonic.com/global>.

About Fidelium Partners

Fidelium is an internationally oriented private equity firm backed by a number of German business families. Long-term assets of EUR 103 million are available for acquisitions, follow-on investments, and add-ons. Unlike most financial sponsors, we invest in companies that are currently facing significant operational challenges. Growth and stable cash flows are our goal, but rarely in place already. Our objective is to improve the business and secure its long-term growth. Hereby, we focus on the acquisition and development of companies with significant value-creation potential, that can benefit from our operational engagement.

*1: A business model where typical stand-alone businesses such as "light source (lamps)", "lighting devices" and "lighting fixtures," all positioned in different levels of the value chain, are integrated into one business.