

RSN SIHN GMBH

RESTRUCTURING OF A HIDDEN CHAMPION

INVESTMENT: 2011

TYPE: BUY-OUT FROM INSOLVENCY

INDUSTRY: AUTOMOTIVE SUPPLIER

STATUS: SALE TO CO-INVESTMENT-PARTNER (2014)

CO-INVESTORS: TYROL EQUITY / WENDLAND FAMILY OFFICE

RSN Sihh was one of the leading suppliers of close-to-the-engine fluidic and mechanical connecting elements. With more than 50 employees at 2 production sites, 95 million turned parts and sub-module groups were manufactured. Customers included all leading automotive Tier suppliers and manufacturers, both in the car and in the truck segment.

INITIAL SITUATION

As a result of a lack of cost transparency and incorrect strategic decisions combined with the effects of the financial crisis, the company got into trouble.

INVESTMENT STRUCTURE

Together with the industry holding Tyrol Equity and the family office Udo Wendland, Aquarium managed the transaction and financing process for the acquisition of the assets as part of a transferred restructuring.

OUR ACHIEVEMENT

The implemented value creation program led to a positive EBITDA within 18 months. The company's management was handed over to a successor as part of a process closely coordinated with the main investor.

OUR VALUE PROPOSITION

As co-CEO, Jürgen A. Neumann assumed responsibility for the restructuring and repositioning of the company. Significant aspects of value creation included e. g.

- Purchasing optimization
- Increase in productivity through targeted investments in semi-automation
- Development of a second management level by targeted hires promoting internal talents (introduction of a trainee program)
- Price adjustment negotiations with OEMs
- Strategic alignment of the product portfolio to competitive assemblies



Jürgen was instrumental in securing the asset and set-up/propelling the restructuring. We would be happy to win him for a new portfolio company

Udo Wendland

Wendland Family Office

CONTACT

Acquarium Holding GmbH
Pfarrer-Palm-Str. 23
D-53639 Königswinter

T +49 (2244) 8 73 12 91
F +49 (2244) 8 73 12 92
E info@acquarium.com