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PRESS RELEASE

Luxempart continues the streamlining of QUIP Group

Luxembourg, August 29, 2022

Luxempart, majority shareholder in the German QUIP Group, is pleased to announce that following the sale of Tracking Rail in 2021, QUIP Group has sold its stake in its subsidiary Talbot to a new group of shareholders via a management buy-out led by Talbot's CEO.

The Talbot Group has successfully developed into a leading player in support services to the railway sector, offering a wide range of maintenance services for manufacturers and operators. Thanks to the efforts of the management team, combining tradition and innovation, the company has continued to thrive under QUIP ownership, hence securing its historical site in Aachen after the sale by Bombardier in 2013, and is now well positioned to pursue its growth story under the new ownership.

The disposal represents the finalization of the new strategy decided by the shareholders of QUIP Group in 2021, which will allow QUIP to focus on its strengths in temporary staffing and technical services in its key regional markets.

To achieve this, the shareholders have nominated Mr. Martin Jäger as the new CEO of QUIP in late 2021 and streamlined the management structures. The new business plan focuses on strengthening its core business across targeted regions in Germany where it continues to show above-market growth as a leading market player.

Alfonso Pallavicini, Chairman of the board of QUIP Group, comments:

"We are very proud of what was achieved by the management team of the Talbot Group since the acquisition by QUIP in 2013 and are convinced that it has a very bright future with the new group of investors backing it.

We are convinced that the new management team of QUIP, that is now solely focused on its core business, will allow the group to continue to outgrow the market with the new strategy put in place. We are ready to support QUIP with all adequate resources to achieve the common goals that were set."



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John Penning, Managing Director of Luxempart, comments:

“Luxempart is proud to have initiated and successfully supported the strategic refocusing of the QUIP Group. We have played our role as a responsible and long-term shareholder, providing strategic impulses allowing to refocus QUIP on its core business, and we will continue to support its growth plans.”

About Luxempart

Luxempart is a Luxembourg-based listed investment company with a net worth of EUR 2.1bn backed by Luxembourgish entrepreneurial families. With permanent capital and a professional investment team, Luxempart provides flexible long-term financing solutions to entrepreneurs, families and management and actively supports its portfolio companies in their growth and international expansion.

Luxempart’s Direct Investment strategy consists in investing equity tickets ranging from EUR 25m up to EUR 100m in the DACH region, France, BeLux and Northern Italy.

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