

PRESS INFORMATION

's-Hertogenbosch, 10 October 2023

TORQX CAPITAL PARTNERS ACQUIRES PRINS CASTINGS & FORGINGS AND ELCEE

Amsterdam, 10 October 2023 – Prins Castings & Forgings joins the ELCEE group, and simultaneously, Torqx Capital Partners acquires ELCEE. Both Prins and ELCEE are leading suppliers of mechanical components and assemblies for a wide range of industries.

Joining forces is based on mutual trust and will strengthen the companies' activities. With technical support centers in The Netherlands, Poland and China, and warehouses in The Netherlands, Belgium, Denmark, Poland, Sweden, and China, the ELCEE group can provide both standard and engineered mechanical components and assemblies. With Prins, ELCEE covers the full spectrum of castings and forgings from small to big size and light to heavy weight in different materials from cast iron to stainless-steel.

Marcel Pot, CEO Prins Castings & Forgings: "With over 85 years of experience, Prins has become a prominent supplier specialised in castings and forgings. Our journey reflects a commitment to quality and innovation, leading us from our origins as a trading entity to our present role as a valued business partner. Joining forces with ELCEE represents a significant milestone. Together, we'll leverage our combined strengths and resources to deliver even greater value to our customers and establish our position as a global market leader in the industry."

Peter Fluitsma, CEO ELCEE states: "Founded a century ago, ELCEE has evolved beyond its Dutch origins to become a pan-European industrial supplier driven by an active buy-and-build strategy. Coming from 9 separate operating companies and refining the ELCEE strategy as of 2018, we created a solid platform ready to facilitate the next phase of profitable growth. I am very pleased with Prins joining the ELCEE group. Working methods are very similar, and I expect a smooth integration. We are very excited to work with the colleagues of Prins as well as their customers and partners. For the customers of Prins", Peter Fluitsma continues, "we will be a reliable partner who is able to offer the same services and the option for other casting technologies and high-quality products, like plain bearings, fasteners and lifting components."

Rik Leunissen, Partner at Torqx, states: "Over the last years, ELCEE has proven itself as the go-to supplier for customer-specific, mission-critical engineered mechanical components and assemblies. We admire ELCEE as a thriving enterprise that has achieved notable success over the past years and is set for the next phase of accelerated growth. Also, we believe it provides a unique opportunity to both companies to combine ELCEE and Prins as one group – with that further solidifying its market leading position in the Benelux and increasing scale in a.o. the German market. This will allow the companies to be able to become even more successful using ELCEE's and Prins' combined market power and scale. We are excited to partner with- and support management in further refining and executing their strategy, leveraging Torqx' extensive experience with similar businesses and deep industry understanding."

SHORT PROFILE PRINS CASTINGS & FORGINGS

Prins Castings & Forgings is a value-added supplier of tailor-made, high quality castings and forgings and unburdens customers in the design, engineering, sourcing, quality control, and logistic phases. Prins has approximately 50 FTE, is headquartered in Amersfoort, The Netherlands and has locations in China and India to support local operations. Prins keeps stock of client-specific, custom-made metal products and serves a variety of industries including rail infra, earthmoving equipment, commercial vehicles, construction equipment, agriculture, pumps and valves, and lifting equipment.

Detailed information about Prins is available at www.primepro.eu



SHORT PROFILE ELCEE

ELCEE is the go-to supplier of mission-critical engineered and standard mechanical components and assemblies for leading manufacturing industries in North-West Europe. The company has approximately 250 FTE and is headquartered in Dordrecht, The Netherlands with local sales offices across Europe and technical support centers in The Netherlands, Poland, and China. ELCEE provides in-house engineering support as well as quality control and inventory management and serves customers amongst others across the material handling, agri and food processing, equipment manufacturing, construction, and shipbuilding industries. ELCEE carries a strong engineering driven portfolio, as well as an assortment of products from world class brands as Crosby, igus and Wärtsilä which are used as single assortments as well as in assemblies.

Detailed information about ELCEE is available at www.elcee.com

SHORT PROFILE TORQX CAPITAL PARTNERS

Torqx Capital Partners is a Benelux investment firm focused on medium-sized companies with potential to accelerate. Situations include growth-, buy-and-build, and transformational investments across a range of industries. Torqx acquires majority positions, often in partnership with co-shareholders and management, offering the companies smart capital, network, expertise, and talent to support implementation of their plans and achieve their full potential. The Torqx team consists of 15 highly experienced professionals who look beyond spreadsheets and understand what it takes to build businesses and accelerate momentum. Torqx is backed by renowned international institutional investors and the Torqx team itself.

Detailed information about Torqx is available at www.torqxcapital.com

SHORT PROFILE BLACKTRACE MERGERS & ACQUISITIONS

Blacktrace is an award winning independent merger and acquisition specialist, providing guidance for medium-sized and large businesses when implementing merger and acquisition transactions, attracting shareholder capital and arranging funding. Blacktrace helps companies make the transition to a higher level and provides professional support in the following areas: divestment, acquisition, management buy-out, corporate valuation, corporate financing and corporate exit.

Detailed information about Blacktrace is available at www.blacktrace.nl

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