

## Press release

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## **EQT sells Pfaff-silberblau to Columbus McKinnon Corporation**

EQT Opportunity ("EQT") together with the Pfaff family and management of Pfaff-silberblau ("the Company") has signed an agreement for the sale of the Company to Columbus McKinnon Corporation (NASDAQ: CMCO), a leading global supplier of lifting, material handling and actuator products.

In November 2006, EQT acquired Pfaff-silberblau from the Pfaff family which remained a minority shareholder in the Company. At that time, the Company was heavily indebted and operationally underperforming.

Since the acquisition, Pfaff-silberblau has successfully been transformed into a profitable company and is now well positioned for further growth. During the EQT holding period, labor productivity has been significantly increased, time to delivery shortened and on-time delivery improved. In addition, a new headquarter and production plant in Kissing have been developed and made operational. Bank liabilities have been drastically reduced.

Today Pfaff-silberblau has more than 300 employees and had sales of € 62m in 2007. The Company is represented worldwide through six sales subsidiaries as well as numerous regional representatives.

Ernst Ludes, partner at EQT Partners, comments: "Pfaff's industrial development has surpassed our expectations, demonstrating its great operating potential through highly committed employees. Management has implemented its business plan faster than expected, and EQT believes it is now time for an owner with a longer term growth perspective. Columbus McKinnon is such a partner."

Christoph Pfaff, representative for the Pfaff family, is also pleased about the transaction: "EQT was a truly extraordinary shareholder for Pfaff-silberblau. EQT combines industrial and financial expertise that the company was lacking at the time when EQT came in. Together with EQT, we have created a healthy and attractive company which has now found its long term partner in Columbus McKinnon. We are very pleased with the new owner of Pfaff."

Volker Bartelt, CEO of Pfaff, comments: "The Columbus McKinnon platform will offer tremendous growth potential. We are now a truly global firm acting in global markets."

The sale is not conditional. Signing took place on the 30th September 2008, closing on the 1st October 2008.

Leonardo & Co acted as financial advisor and Honert + Partners as legal advisor to EQT and management. CW Downer advised Columbus McKinnon Corporation.

**About Pfaff-silberblau**

Pfaff-silberblau's lifting and material handling business includes wire rope winches, chain hoists, rack and pinion jacks and hand pallet trucks. Its actuator business designs, develops, manufactures and markets components for lifting and motion control, including worm gear screw jacks, linear motion precision screws and quick lifting screw jacks. Based in Kissing, Germany, Pfaff-silberblau employs over 300 people and is represented worldwide through six international subsidiaries as well as numerous regional representatives. It has been owned by EQT since November, 2006. More information on the company is available at <http://www.en.pfaff-silberblau.de/>.

**About Columbus McKinnon**

Columbus McKinnon is a leading worldwide designer, manufacturer and marketer of material handling products, systems and services, which efficiently and ergonomically move, lift position or secure material. Key products include hoists, cranes, chain and forged attachments. The company is focused on commercial and industrial applications that require the safety and quality provided by its superior design and engineering know-how. Comprehensive information on Columbus McKinnon is available on its web site at <http://www.cmworks.com>.

**About EQT**

EQT Opportunity is one of a group of private equity funds that has raised approximately €11 billion in equity across 11 funds. EQT Partners, acting as investment advisor to all EQT funds, has offices in Stockholm, Copenhagen, Helsinki, Oslo, Frankfurt, Munich, New York, Zurich, Warsaw, Shanghai and Hong Kong. EQT realises its business concept by acquiring, financing and developing high-quality medium sized companies in Northern and Eastern Europe, North America and Asia. EQT serves as an active owner and works in close co-operation with the management of the companies it acquires, to develop and implement value-enhancing strategies. In total EQT has invested in about 70 companies.

**About EQT Opportunity**

The EQT Opportunity Fund was launched in the beginning of 2006 and makes impact investments in medium sized companies which have a sound underlying business and a clear value creation potential, but which also face problems requiring special expertise to resolve. The Fund is active in Northern Europe.