



Full press release

AAC and management acquire Verasol from Committed Capital and founders

Wachtendonk, Amsterdam, June 20th, 2017

The management of Verasol Holding B.V. ("Verasol") and AAC Capital ("AAC") today announced the acquisition of Verasol from Committed Capital. Verasol is a successful and fast growing manufacturer of residential verandas, garden rooms and carports in the Netherlands and Germany, with the ambition to become the leading European brand in residential outdoor living. With AAC as a new partner, management of Verasol look forward to accelerate its growth by leveraging on AAC's extensive experience in brand development and roll-out strategies. The management team of Verasol, led by CEO Cor den Hartogh, will invest alongside AAC.

Verasol develops and produces made-to-order aluminium verandas, garden rooms, window frames, glass sliding systems, carports and accessories under the Verasol brand. The company was founded in 2001 with headquarters in Helmond (The Netherlands) and operates a state-of-art production facility and distribution centre in Wachtendonk (Germany). Over the last years, sales grew double digit supported by the consumer trend to spend more time outside and extend the outdoor season, through extending residential outdoor living space with high comfort levels. The company realizes EUR 25 million in sales and employs ca. 110 employees. Verasol's distinguishes itself by a complete range of high quality products and related service, at attractive prices. Custom-fit finished products are delivered through selected dealers and own stores, primarily in the Netherlands and Germany.

This is the fifth platform acquisition for AAC's Benelux focused Fund and fits AAC's strategy to invest in companies with strong international growth potential.

Cor den Hartogh, CEO Verasol, says:

"Together with Committed Capital and the founder Mr. B. Verhoeven we have successfully expanded our product range and set up a new production facility. AAC's investment is a validation of the course we have embarked on. In AAC we find a like-minded partner, who shares our ambition for strengthening the Verasol brand and accelerating international growth both in own stores and the dealer network. We have the ambition to become the leading brand in residential outdoor living in selected European countries including the Netherlands, Germany, France, Belgium and the UK. "

Marc Staal, Chairman at AAC, says:

"We are very excited to have the opportunity to invest in Verasol alongside management. Cor den Hartogh and his team have built a solid business with a broad product portfolio of quality products, lean business processes and dual distribution strategy. We look forward to working with them and using our network and expertise to support the company in its next growth phase"



Albert van der Wal, Partner Committed Capital, says:

“During our investment period we have replaced the founder of Verasol by a new management team. Together with this team we implemented the dual distribution strategy, expanded to Germany, Belgium and France and set up the own production facilities in Germany. This all led to a strong growth of the business. We thank the management team of Verasol for the fruitful and pleasant cooperation and wish Verasol all the best with the new shareholder and the continued growth ambitions.”

Ends

Notes to Editors

About Verasol Holding B.V.

Verasol was founded by in 2001 and has grown to become a quality brand for outdoor living. Verasol produces 6.500 garden rooms on an annual basis and employs ca. 110 employees. The company sells a wide range of products in the Netherlands, Germany, France and Belgium through its own store network, selected dealers and distributors.

www.verasol.nl

About AAC Capital

With offices in Amsterdam and Antwerp, AAC is a leading Benelux mid-market buy-out firm, which has to-date completed 31 management buyouts. It targets opportunities for majority stakes in profitable, cash-generative companies headquartered in the Benelux. AAC’s deal size is typically between €10 and €150 million, and it is currently investing from its third, Benelux focussed fund. AAC is a growth-oriented investor, with such companies in its portfolio as Desotec, Corilus, Lubbers Transport Group and Hobr  Instruments.

www.aaccapital.com

About Committed Capital

Committed Capital is a private equity firm investing in SME companies with a strong growth ambition. Main focus is on building up and supporting the management team that is able to execute the growth strategy. Deal size ranges between €5 and €20 million. Committed Capital is currently investing from its second fund backed by informal investors and family offices. Verasol was part of the first fund of Committed Capital (formerly known as Soestdijk Capital) backed by Headway Capital Partners from the UK.

www.committedcapital.nl



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