

DATE

January 26, 2018

SECTORS

Industrials
Aerospace, Defense &
Government Services

DEAL TYPE

M&A Advisory

DEAL LOCATIONS



DEAL TEAM

DC Advisory advised Perusa on the acquisition financing of Schroth Safety Products



DC Advisory advised Perusa on the acquisition financing of Schroth Safety Products (“Schroth” or the “Company”), a leading global developer and manufacturer of occupant protection systems for specialized applications in the aerospace, motorsports, defence and medical transport segments. The Company operates two sites in Arnsberg, Germany, and Pompano Beach, Florida, USA.

Perusa acquired the shares of Schroth in a carve-out transaction from TransDigm, a quoted US conglomerate producing and supplying engineered aircraft components to the commercial and military aircraft sectors. Schroth’s management team headed by CEO Martin Nadol acquired a significant stake in the Company and is fully committed to further expanding Schroth’s strong market position as an independent firm.

Schroth was founded in 1946 and built the world’s first seat belt in 1954. The Company entered the aviation sector in 1991, which has since developed into its main revenue contributor. Schroth’s product portfolio includes technical restraint systems, passenger lap belts for all major commercial aircraft, structural airbags for Airbus and Boeing platforms, and cockpit security components for the Airbus A350 and A380 platforms. Additionally, the Company provides restraint systems to the business jet, general aviation, helicopter, military aircraft and ground vehicles, and racing markets.

DC Advisory managed to run a competitive financing process with a select number of senior banks and debt funds, and secured an attractive cross-border, dual-currency financing package with SEB.

DC Advisory also advised Perusa on interest rate and forex hedging strategy.

The success of the acquisition of the Schroth was a key milestone for Perusa and DC Advisory.

The successful closing of the Schroth acquisition financing underlines DC Advisory's ability to advise on complex cross-border, multi-currency carve-out financings against a tight deadline.

Financial details have not been disclosed.

About Perusa:

Perusa Partners Fund 2, L.P. is a private equity fund with €200m committed equity. The fund invests in medium-sized companies and in carve-outs of business segments within larger corporations in German-speaking Europe as well as in the Nordic region. The fund is advised by Perusa GmbH. Perusa is pursuing a strong operational approach to increase the efficiency and thus the long-term value of the portfolio companies.