

DATE

August 04, 2022

SECTORS

Industrials

DEAL TYPE

Debt Advisory & Restructuring

DEAL LOCATIONS



DEAL TEAM



Frank Jung

Managing Director



Ari Winarto

Director



DC Advisory advises DUBAG Group on the capital financing of its portfolio company Catensys Group

Background

- Catensys Group (Catensys) is a leading global supplier of chain drive systems, installed as part of the drivetrain in passenger cars and other vehicles
- Catensys was previously owned by leading global automotive and industrial tier 1 supplier, Schaeffler
- On 1 July 2022, DUBAG - in its capacity as sole adviser to the LEO II Fund - acquired Catensys from Schaeffler following a complex and successful carve-out process

Process

- Following its acquisition, DC Advisory (DC) acted as debt advisor to DUBAG and Catensys throughout the process
- DC supported DUBAG by advising across workstreams, including process strategy and negotiation tactics, raising of working capital financing facility, and advice on term sheet and commitment documentation

- DC orchestrated a competitive multi-layered financing process involving banks, debt funds, factoring, and sale-and-leaseback providers
- Interest for the working capital and asset-based financing was generated with factoring and sale-and-leaseback providers

Outcome

- DC ensured all workstreams were successfully completed during a complex process, advising on strategic topics to secure a successful outcome for DUBAG
- DC secured relevant working capital financing for Catensys Group
- This transaction highlights DC's strong expertise in the carve-out and special situations financing space

We highly appreciated the support of DC Advisory during the whole transaction, and were impressed by the team's knowledge and the relationships DC Advisory has amongst debt providers.

Christoph Mödder
Partner, DUBAG Investment Advisory GmbH

“We're delighted to have enabled DUBAG and the management team of Catensys to raise a comprehensive operating financing package, and at the same time supported the future growth and build-out of Catensys' market position as a leading global supplier of chain drives systems. This deal further adds to DC Advisory's expertise in the carve-out financing space.”

Frank Jung
DC Advisory Frankfurt