

CPS Color acquires Pinova AG, Central Europe's leading colorant specialist for façade applications

Vantaa, 13 September 2011. CPS Color Group Oy, the global leader in integrated tinting solutions for paints and coatings, has acquired Switzerland-based Pinova AG. Pinova is the market leader in colorants for facade coatings and wet plasters in German-speaking Europe and CEE countries. The seller is a fund managed by AFINUM Management GmbH, one of the leading mid-market private equity fund manager in German-speaking Europe. The parties have agreed not to disclose the terms of the agreement.

"The merger of the Pinova portfolio with CPS Color is the perfect match between tinting expertise, complementary product offerings and geographical focus", said Henrik Lif, President and CEO of CPS Color.

One of Pinova's core strengths is in the development of tailored colorant systems for the construction, paint, and coatings market. Just like CPS Color, their products are well ahead of the latest environmental and technological regulations.

With the addition of Pinova's market leading Novapint product range, CPS Color will further expand into the attractive niche market of wet plaster colorants which shows excellent growth potential. The European plaster colorant market is estimated to grow by 6.5 percent p.a. over the next three years.

The majority of Pinova's sales are generated from facade products, with more than half of those related to colorants used for plaster applications. Pinova also provides high quality industrial colorant solutions that are frequently used in high-end wood and metal coatings applications.

Colorants for wet plaster applications pose particular challenges in terms of base material compatibility and long-term durability due to direct sunlight and environmental factors. Pinova has 30 years of experience in offering solutions for state-of-the-art colorant ranges fulfilling the highest demands in terms of water repellence and weather fastness.

CPS Color's extensive sales and service organization is poised to expand global reach and sales of Pinova's products to both existing and future customers.

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About CPS Color

Headquartered in Vantaa, Finland, CPS Color is the world's leading supplier of advanced color solutions for the global paints and coatings industry. CPS Color offers complete tinting solutions: CPSCOLOR™ colorants (liquid pigments), COROB™ dispensing and mixing/shaking equipment, software, color marketing tools, customer support and service. CPS Color Group has a global organization employing 900 color professionals with operations on six continents. The Group's 2010 turnover amounted to 181 million Euros. CPS Color is owned by Nordic Capital Fund VI. For further information, please visit: www.cpscolor.com.

About AFINUM

AFINUM Management GmbH is a private equity fund manager based in Munich with additional offices in Zurich, Vienna and Hong Kong. With 14 professionals AFINUM invests in mid-sized companies in German speaking Europe and has currently around EUR 440 m under management. Pinova AG is after d&b Audiotechnik GmbH the second exit from its current buyout fund AFINUM Fünfte Beteiligungsgesellschaft mbH & Co. KG. For further information, please visit: www.afinum.de.