



PRESS RELEASE

STEINEL ON COURSE FOR GROWTH WITH NEW PARTNER

Herzebrock-Clarholz, 2 December 2019 – The STEINEL Group, a global supplier of sensors, sensor-switched lights, hot air tools and industrial components, is continuing its path of growth. Following the acquisition of a majority holding by ADCURAM Group AG, both are now driving forward technological innovations, sales and marketing for building intelligence as well as international expansion. The transaction, the details of which both parties have agreed not to disclose, was completed at the end of November 2019. Family business entrepreneur Ingo Steinel will retain a stake in the company and continue to act as the group's managing director.

Over the years, STEINEL, which was founded in 1959 by Heinrich Steinel, has evolved from being a producer of heating elements in electrical devices to become one of the leading suppliers of presence-, motion- and multi-sensors, sensor-switched lights as well as hot air guns and hot-melt glue applicators. For some years now, the Group has seen particular growth from the advancing automation of buildings. Sensors from STEINEL lead the world in intelligent lighting control and make a significant contribution to reducing the consumption of energy. The latest systems from the field of «Building Intelligence» are intelligent solutions for efficient building management from the aspect of office space, hotel rooms and support in nursing care.

Fields the new partner, ADCURAM, also firmly believes in: «Developing the motion detector and the world's first sensor-switched light are not the only true milestones to come from STEINEL. Ideally positioned as a technology and innovation leader, the company has the best credentials for the further growth, particularly in the field of building intelligence. We are looking forward to a long-term cooperation partnership in a highly attractive market», explains ADCURAM Executive Board member Dr. Philipp Gusinde. Ingo Steinel adds: «Continuing STEINEL's success is very close to my heart. I am delighted to have found a partner in ADCURAM, who is able to think both as an entrepreneur and innovator, and can draw on a wealth of experience in supporting medium-sized businesses in the buildings-related segment. Together, we will be embarking on the next steps for growth.»



ABOUT STEINEL

During the course of STEINEL's history, over 300 patents and designs have been registered, resulting in 2.500 products for personal and professional use as well as for industry and OEMs. Numerous applications and solutions are leading the way in their particular segments. Apart from company headquarters in Herzebrock-Clarholz, STEINEL's 1.500 members of staff work at five further facilities in Leipzig, Einsiedeln (Switzerland), the Czech Republic, Romania and the Republic of Moldova. In Europe and the USA, STEINEL products are sold through the wholesale and retail trade as well as to planners, architects and electricians.

www.steinell.de

www.building-intelligence.net

ABOUT ADCURAM

ADCURAM is a privately owned industrial group. ADCURAM acquires companies with potential and develops them further – actively and sustainably. The financially strong industrial holding company has a total of € 300 million available for new acquisitions to further the Group's future growth. With its own team of 40 experts, the industrial holding company enhances its subsidiaries from a strategic and operational perspective. Together with seven subsidiaries and around 4.000 staff, the Group generates global revenues of over € 500 million. ADCURAM considers itself an entrepreneurial investor and invests in medium-sized businesses and conglomerate spin-offs.

www.adcuram.com

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