



Astorg enters into exclusive negotiations to acquire Corialis from CVC Capital Partners Fund VI

Paris, 30th March 2021 - Astorg is pleased to announce that it has entered in exclusive negotiations to become the new majority shareholder of Corialis, a leading European designer and manufacturer of aluminium systems for windows and doors, from CVC Capital Partners Fund VI. Corialis' management will reinvest a significant part of their proceeds alongside Astorg.

Founded in 1984 and headquartered in Belgium, Corialis employs c. 2,700 people across eight sites in the UK, Belgium, France, Poland, Portugal, La Reunion, Serbia and South Africa. The company benefits from long-term, secular growth fuelled by the increasing use of aluminium as the eco-friendly material of choice for architectural purposes: unlike competing PVC products, aluminium systems have a longer lifetime and are endlessly recyclable, and thereby help to reduce the environmental footprint of the construction industry. Corialis enjoys leading positions in the countries it operates in as well as best-in-class profitability, underpinned by superior customer service and industrial organisation.

Johan Verstrepen, CEO of Corialis, said: *“The entire management team is happy to welcome on board Astorg as our new majority shareholder. From the start, the Astorg team has demonstrated an outstanding understanding of our business and full compatibility with our culture, which are the right fundamentals for a successful partnership. We would also like to express our gratitude to CVC for their support and guidance over the past years.”*

François de Mitry, Managing Partner at Astorg, said: *“We are teaming up with an exceptional management team, who has built a remarkable company, and has demonstrated its ability to outpace market growth over the past 20 years and through economic cycles. We were also impressed by their passion for sustainable construction products and by their efforts to bring ESG to the fore in the industry.”*

Nicolas Marien, Partner at Astorg, added: *“We are excited to be part of the next chapter of the company's adventure, and are fully supportive of the investment program that has been devised by management in order to further develop Corialis' vertically integrated industrial set up and to broaden its product offering. We are convinced it will further boost growth and increase the gap vis-à-vis its competitors.”*

Steven Buyse, a Managing Partner at CVC Capital Partners, commented: *“It has been a pleasure working with Corialis' world-class management team. By investing to develop new high-quality and innovative products, and international expansion into new markets through the creation of a new Iberian hub from the accretive acquisition of Lingote in Portugal, Corialis is now undisputedly the leading designer and manufacturer of aluminium systems for windows and doors in Europe.”*

The terms of this transaction, which require workers' council consultation and are subject to the approval of regulatory authorities, are not disclosed.

Astorg was assisted by Rothschild & Co and Latham & Watkins. CVC was assisted by Goldman Sachs International and Allen & Overy. Management was assisted by Clifford Chance.

About Astorg

Astorg is a leading private equity firm with over €10 billion of assets under management. We work with entrepreneurs and management teams to acquire market-leading global companies headquartered in Europe or the US, providing them with the strategic guidance, governance and capital they need to achieve their growth goals. Astorg enjoys a distinct entrepreneurial culture, a long-term shareholder perspective, and a lean decision-making body. We have valuable industry expertise in healthcare, software, business-to-business professional services and technology-based industrial companies. Astorg has offices in London, Paris, New York, Frankfurt, Milan and Luxembourg.



For more information about Astorg: www.astorg.com. Follow us on [LinkedIn](#).

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About CVC Capital Partners

CVC Capital Partners (“CVC”) is a leading private equity and investment advisory firm with a network of 23 offices throughout Europe, Asia and the US, with approximately US\$118 billion of assets under management. Since its founding in 1981, CVC has secured commitments in excess of US\$160 billion from some of the world's leading institutional investors across its private equity and credit strategies. Funds managed or advised by CVC are invested in over 90 companies worldwide, which have combined annual sales of approximately US\$100 billion and employ more than 450,000 people.

For further information about CVC please visit: www.cvc.com.

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