

Press release:

Odense, 31 March 2022

Capidea sells Budweg Caliper to BBB Industries

Capidea and the other shareholders in Budweg Caliper A/S (“Budweg”) have finalized a sale of 100% of the shares in Budweg to BBB Industries (“BBB”). Budweg is one of the leading companies in Europe within remanufacturing of used brake calipers. BBB, headquartered in Daphne, Alabama and backed by Genstar Capital, is an industry leader in the sustainable manufacturing of a wide product program for the OEM, passenger, industrial and commercial vehicle aftermarket industries.

Budweg, which is headquartered in Odense and has 145 employees, develops, produces, remanufactures, and sells sustainable brake calipers of high quality to the independent aftermarket in Europe. The customer base comprises amongst others of spare part distributors as well as suppliers of brake systems. The main markets are Scandinavia and DACH. The management in Budweg will continue in their current roles within the company.

Budweg has had a positive development in the last couple of years in which, amongst others, there has been invested in in-sourcing a larger part of the production to the facilities in Odense as well as further improving the sustainability profile of the company. Significant investments have been made in Odense to expand capacity and ensure products of the highest quality. Additionally, investments have been made to expand sales on new and existing markets, especially in Eastern Europe and DACH.

“Since 2018, when Capidea acquired the company, Budweg has had a strong development. We are now joining BBB, who have a strong global presence within remanufacturing and the automotive industry. Based on the positive development of Budweg during the last couple of years, now seems like an opportune moment for the next step in further expanding Budweg’s activities within a healthy industrial and commercial framework”, says Christer Mysling, CEO of Budweg.

“This acquisition is a key advancement in our continued efforts to expand in Europe and broaden our remanufacturing footprint,” said Duncan Gillis, BBB’s CEO. “Budweg’s sustainable manufacturing operations are a strong complement to our existing operations, and we look forward to welcoming their dedicated and skilled workforce to the BBB team.”

“Budweg has experienced a strong development during our ownership period, and we have been proud to take part in this development, amongst others through the completion a successful generational change in the management team. We are happy that the company will join a strong group

in BBB and continue based on the same sound core values as historically”, says Henrik Normann Karlsen, Partner in Capidea.

About Budweg

Budweg is a leading company in Europe within remanufacturing of used brake calipers and the company develops, produces, remanufactures and sells brake calipers to the independent aftermarket. The customers are primarily large spare part distributors as well as suppliers of brake systems. The largest markets are Scandinavia and Germany. The company is headquartered in Odense, Denmark and employs 145 employees. For additional information regarding Budweg Caliper, please see www.budweg.com.

About BBB

BBB Industries, LLC is an industry leader in the sustainable manufacturing of starters, alternators, hydraulic and air disc brake calipers, both hydraulic and electric power steering products, and turbochargers for aftermarket industries. Through its various acquisitions in Europe as led by Industrial Metalcaucho, BBB also supplies an assortment of nondiscretionary repair parts across more than 64 countries. TerrePower is a division of BBB that services the electric vehicle and renewable energy sectors. Founded in 1987, BBB Industries, LLC is a private company headquartered in Daphne, Alabama. Please see www.bbbind.com for more information.

About Capidea

Capidea is a Danish private equity fund making long-term investments in competitive small and medium-sized Danish companies. Capidea was established in November 2006 and has a total capital commitment of approximately DKK 2.3 billion / EUR 305 million in three funds. Capidea has invested in 25 companies with a total turnover exceeding DKK 6 billion / EUR 780 million. For more information about Capidea, please see www.capidea.eu.

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