

Stuttgart, November 2020

Wintergerst supports NAGEL, a manufacturer of machines and tools, in its acquisition of the Gehring Group

Wintergerst Societät für Unternehmer-Beratung provided a comprehensive suite of advisory services to NAGEL, a family-owned company, during the acquisition of the Gehring Group.

The NAGEL Group, a specialist in superfinishing and honing technologies based in Nürtingen, won approval to take over the Gehring Group based in Ostfildern, which was up for auction after becoming insolvent. With this acquisition, NAGEL reinforces its global market reach and anchors its positioning as a reliable and innovative partner to the automobile industry.

The NAGEL Group came relatively late to the transaction process at the end of September 2020 and therefore faced an extremely ambitious time plan. Thanks to its familiarity with the market and the short decision paths within the family-owned enterprise, NAGEL was able to submit a qualified offer for the Gehring Group at extremely short notice with assistance from the team of M&A specialists at Wintergerst.

Looking back at the transaction process, Bernd Nagel, the managing shareholder of the NAGEL Group says: "We are proud to welcome Gehring as a new member to our group of companies. At the same time, we have a lot of respect for the challenges lying ahead of us, which we will

Contact for **readers**:

Volker Wintergerst
Wintergerst Societät für
Unternehmer-Beratung GmbH & Co.
KG
Augustenstrasse 1
70178 Stuttgart
Phone: +49 711 699 855-0
Email: info@wintergerst.com
Website: www.wintergerst.com

Contact person for the **media**:

Sympra GmbH (GPRA)
Agentur für Public Relations
Staffenbergstrasse 32
70184 Stuttgart
Phone: +49 711 947 67-0
Email: wintergerst@sympra.de
Website: www.sympra.de

now address with the utmost care in order to create a foundation for a sustainable business solution.” With a view to the transaction process, he adds: “The past four weeks were very intensive for all of us and we are impressed at how rapidly and professionally the Wintergerst M&A team managed to obtain an understanding of the situation at Gehring which they then used with great skill to lead us through the transaction process with the insolvency administrator.”

Christian Kunz, a partner at Wintergerst and senior expert in the engineering sector: “For us, the opportunity to accompany the transaction was an exciting challenge as the technical profiles of the two companies complement each other brilliantly. From our perspective, the combination makes a great deal of sense in light of the competitive developments on the market and the industrial logic behind it. Moreover, the combination lays the groundwork for the group to become a stable global player in the field of honing machines.”

Volker Wintergerst, managing partner at Wintergerst Societät, who led the negotiations with the vendors, adds: “It made us very happy that the third generation of shareholders at Nagel, a family-owned and operated company, entrusted us to assist it with such a fundamental decision for its way forward. The extremely ambitious time line of just five weeks presented us with major challenges. This makes us all the happier that our experienced team, with its skills set focused on M&A, due diligence and restructuring, was able to make such a valuable contribution to the success of the transaction.”

The insolvency administrator of the Gehring Group, Tobias Wahl, from anchor Rechtsanwälte, is happy to have found, in the NAGEL Group, such

a perfect match and stable partner to lead the Gehring Group out of the crisis and be able to realize the complex transaction process in the very ambitious time schedule.

Law firms/business consultants involved in the M&A process:

M&A advisors to the buyers: Wintergerst Societät für Unternehmer-Beratung

Legal advisors to the buyers: Anwalts- und Notarkanzlei Lehmann • Neunhoeffler • Sigel • Schäfer

OPPENLÄNDER Rechtsanwälte Partnerschaft mbB

M&A advisors to the sellers: Clairfield International

Legal advisors to the sellers: CMS Hasche Sigle

Insolvency administrators: anchor Rechtsanwälte

About Wintergerst Societät für Unternehmer-Beratung GmbH & Co. KG

Wintergerst Societät für Unternehmer-Beratung GmbH & Co. KG, Stuttgart and Hamburg, is a firm of consultants that is specialized in serving mid-cap family-owned companies. The consulting focus lies on accompanying corporate transactions, restructuring businesses and strategic realignments. Wintergerst possesses exemplary industry experience and implementation skills, regularly assigning individuals with many years of management experience in the respective industry to its engagements. Its active membership in the ICFG international network gives Wintergerst a global footprint as well. www.wintergerst.com

About the Nagel Group

The family-owned and operated Nagel Group based in Nürtingen has been a developer and manufacturer of machines and tools for honing, superfinishing, drilling and deburring for more than half a century. The portfolio of the group includes the development of holistic machining concepts and a large suite of services. In addition to the automotive industry, numerous other fields use NAGEL honing and superfinishing technology: from compressor building and mechanical engineering to the fields of hydraulics, pneumatics and medical engineering. Nagel has a global sales network and maintains production facilities on four continents in Germany, the UK, Brazil, the USA and India. It employs around 1,350 people worldwide.

About the Gehring Group

The Gehring Group offers innovative production solutions for highly-efficient conventional and electric powertrains. For more than 90 years, Gehring has been a major player in the domain of honing technology, providing answers to the current challenges facing internal combustion engines with its laser-roughening, coating and honing processes. The production technology for the field of e-mobility expands the portfolio of the Group and sets new standards in the flexible production of electric motors.

About anchor Rechtsanwälte

Anchor is a hybrid professional services firm combining legal services and business consulting. The firm, with its 13 offices and over 130 employees working in the fields of insolvency and restructuring, counts among the largest players in the field of restructuring in Germany. anchor has assisted many larger companies through insolvency and restructuring. The lawyers from anchor are regularly called upon to act as insolvency administrators, receivers, or chief restructuring officers of companies that are insolvent, under own administration or under insolvency protection. In its advisory engagements, anchor combines legal expertise with business know-how.