

A simple investment strategy: we find hidden champions.

	Investment Strategy	Reasoning
Geography	<ul style="list-style-type: none"> ▪ Austria ▪ Southern Germany ▪ Switzerland ▪ Selected neighboring countries 	<ul style="list-style-type: none"> ✓ Economically stable region ✓ Established quality standards ✓ Strong export orientation ✓ Succession opportunity
Sector Focus	<ul style="list-style-type: none"> ▪ Small- and medium-sized enterprises ▪ Industry agnostic 	<ul style="list-style-type: none"> ✓ Stable and proven businesses, mostly owner-led ✓ Underserved by institutional capital providers ✓ Investments across industries to diversify risk ✓ CUDOS with strong fit to entrepreneurial environment
Deal Type	<ul style="list-style-type: none"> ▪ Revenues above 10 mn EUR ▪ Qualified minorities to complete acquisitions 	<ul style="list-style-type: none"> ✓ Focus on proven businesses ✓ Contractual framework and CUDOS rights are more important than explicit shareholding percentages
Investment Situations	<ul style="list-style-type: none"> ▪ Growth funding ▪ Restructuring ▪ Buy-Out 	<ul style="list-style-type: none"> ✓ Capital constraint due to changing banking landscape ✓ Sector underserved by equity markets ✓ Operational value creation with large impact in all three investment situations
Target Characteristics	<ul style="list-style-type: none"> ▪ Strategic fit - A high potential for operative value creation ▪ Double-digit growth (potential) ▪ Attractive risk profile ▪ Realistic and multiple exit scenarios 	<ul style="list-style-type: none"> ✓ CUDOS as growth facilitator to open up new opportunities ✓ Unparalleled network opportunities ✓ Team's proven track record in operational value creation and exit management