

Constellation acquires Douteil Smart Repair

Dear Investors

Dear Business Partners and Friends of Constellation

Pfaeffikon, July 2014 – We are pleased to announce that Constellation has acquired a majority stake in Douteil Smart Repair (www.douteil.de) jointly with the company's management.

Founded in 1995 and based in North-Rhine Westphalia (Germany), Douteil is a leading provider of painless dent removal services for cars in Germany, primarily focusing on hail damage removal. The applied technique allows a complete removal of damages to the car body such as dings, dents and creases without the need for lacquering or replacement. This method prevents the customer from a loss in value of his car and significantly saves insurance costs compared to conventional repairs. Douteil has 6 permanent locations in Germany and up to 30 mobile units to react within 24 hours to mass hail damages throughout Germany and neighboring countries. Excellent contractual relationships with all major car insurance companies thereby ensure an efficient damage claim handling and continuous customer referrals.

The acquisition of the company was related to the succession planning of the current sole owner and CEO, Rolf Douteil, and took place jointly with the already established management team consisting of Ina Stalidzane und Christian Jaeger. With the transaction we intend to further foster the organic growth of the company by selective add-on acquisitions within the highly fragmented market in line with the Buy-&-Build strategy of Constellation. The founder Rolf Douteil adds: „I am pleased that we have set the course for a positive development by entering into the partnership with Constellation to further grow and diversify the group in the upcoming years.”

About Constellation:

Established in 1992 Constellation Capital is a privately owned investment company headquartered in Switzerland that advises private investors, family offices and institutional investors with their investments in private equity. Constellation is focused exclusively on investments in service companies in German-speaking Europe and invests in the sectors of Education & Lifestyle, Business Services, Healthcare and Financial Services. Through a renowned group of experienced Industry Partners (Owners, CEOs, CFOs) Constellation pursues an active value-adding investment approach on eye-level with the entrepreneurs and managers.