

Acquisition of Altano

**Dear Investors,
Partners and Friends of Ufenau Capital Partners,**

Pfaeffikon, June 2017

we are delighted to announce, that Ufenau successfully acquired Altano Gruppe GmbH ("Altano") in close collaboration with the existing owner and together with Herzog von Croy and Mr Andreas Jacobs.

Altano represents one of the largest and nation-wide renowned equine clinic in Germany and serves as platform to execute a Buy-&-Build strategy in the market of equine clinics in the D/A/CH region.

The equine clinic was founded in 1961 and its staff of 52 high-skilled veterinaries and employees are treating more than 11'000 patients annually.

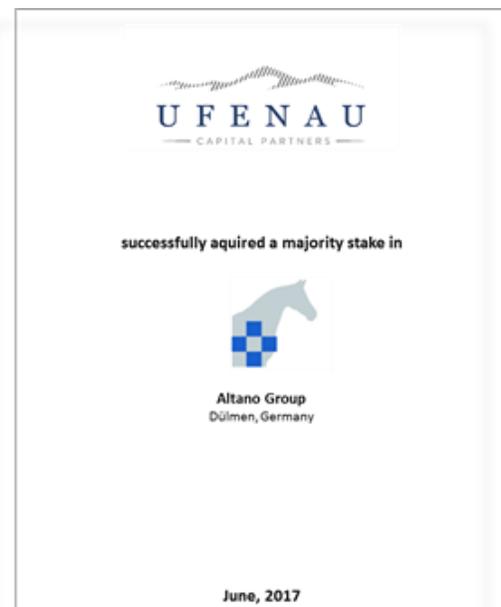
"I'm very pleased and confident, that in Ufenau Capital we have found a competent partner with a clear strategy to create a leading group of equine clinics in the D/A/CH region" comments Dr Victor Baltus, CEO and co-owner of Altano. "This transaction secures additional capital for us to finance Altano's ongoing development and further expansion. It will allow us to reach our most important objective of providing our medical services to our patients faster and with even better quality."

"The scalable business model within a highly fragmented market and the increasing succession situations in the market of equine clinics are the ideal basis to execute the already predefined Buy-&-Build strategy to further grow Altano" adds Dieter Scheiff, Managing Partner at Ufenau Capital Partners.

We are already in exclusive negotiations with several regional leading equine clinics which will join Altano in 2017 and 2018.

Yours sincerely,

The Ufenau Team



About Ufenau Capital Partners

Ufenau Capital Partners is a privately owned Swiss Investor Group headquartered at the Lake Zurich which advises private investors, family offices and institutional investors with their investments in private equity. Ufenau Capital Partners is focused on investments in service companies in German-speaking Europe and invests in the Education & Lifestyle, Business Services, Healthcare and Financial Services sectors. Through a renowned Group of experienced Industry Partners (Owners, CEOs, CFOs), Ufenau Capital Partners pursues an active value-adding investment approach on eye-level with entrepreneurs and managers.