



PRESS RELEASE

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Franke to acquire Swiss tap manufacturer KWC

Aarburg, April 2, 2013 **Franke agreed to buy Swiss tap manufacturer KWC, broadens its core competence in water technology and further strengthens its presence in Switzerland.**

Franke agreed to buy the Swiss tap manufacturer KWC, based in Unterkulm, from IK Investment Partners. The transaction is subject to regulatory approval. KWC will become an independent subsidiary of the Franke Group. This acquisition reinforces Franke's position as a global market leader in kitchen systems, it strengthens Franke's research and development capability in the kitchen and bathroom taps sector, and it diversifies Franke's washroom taps portfolio.

Alexander Zschokke, CEO Franke Group states: "These two Swiss companies, both with a long history and substantial expertise in kitchen and bathroom equipment, are a perfect fit. KWC is the number one brand for kitchen and bathroom taps in Switzerland. Franke, with its strong worldwide distribution channels, has the ability to grow KWC globally. KWC, together with our subsidiary Franke Aquarotter in Germany, will increase our expertise in the field of manufacturing bathroom and kitchen taps, and strengthen our strategic position in the household and industrial water management business."

KWC employs 332 people with sales of CHF 107.5 million in 2012. "We strengthen our presence in Switzerland, and we are pleased that the management team of KWC will remain



with the company to grow it together with us” says Alexander Zschokke. Roland Gloor, CEO of KWC adds: “Franke offers KWC, and its 139 year old brand, additional growth potential. The management team and all our dedicated workforce are looking forward to developing KWC as a part of the Franke Group.”

Both Franke and KWC are companies that are known for their high quality in design, engineering and production. These qualities are reflected in their standing, as leading innovative Swiss brands. KWC’s diversified product portfolio complements Franke’s existing core business in the field of kitchen, bathroom and washrooms perfectly. KWC will continue as a brand, joining the portfolio of strong brand names already owned by the Franke Group.

***Franke** is a world-leading provider of solutions and equipment for domestic kitchens, washrooms, professional food service, coffee preparation and beverage delivery. The Group is globally active with 8,500 employees working in 40 countries, generating revenues of CHF 2 billion.*

*Established in 1874, **KWC** develops, manufactures and distributes taps for kitchens and bathrooms. KWC employs 332 people and in 2012 generated revenues of CHF 107.5 million. The company is market leader in Switzerland and is globally renowned for quality, technology and design.*

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