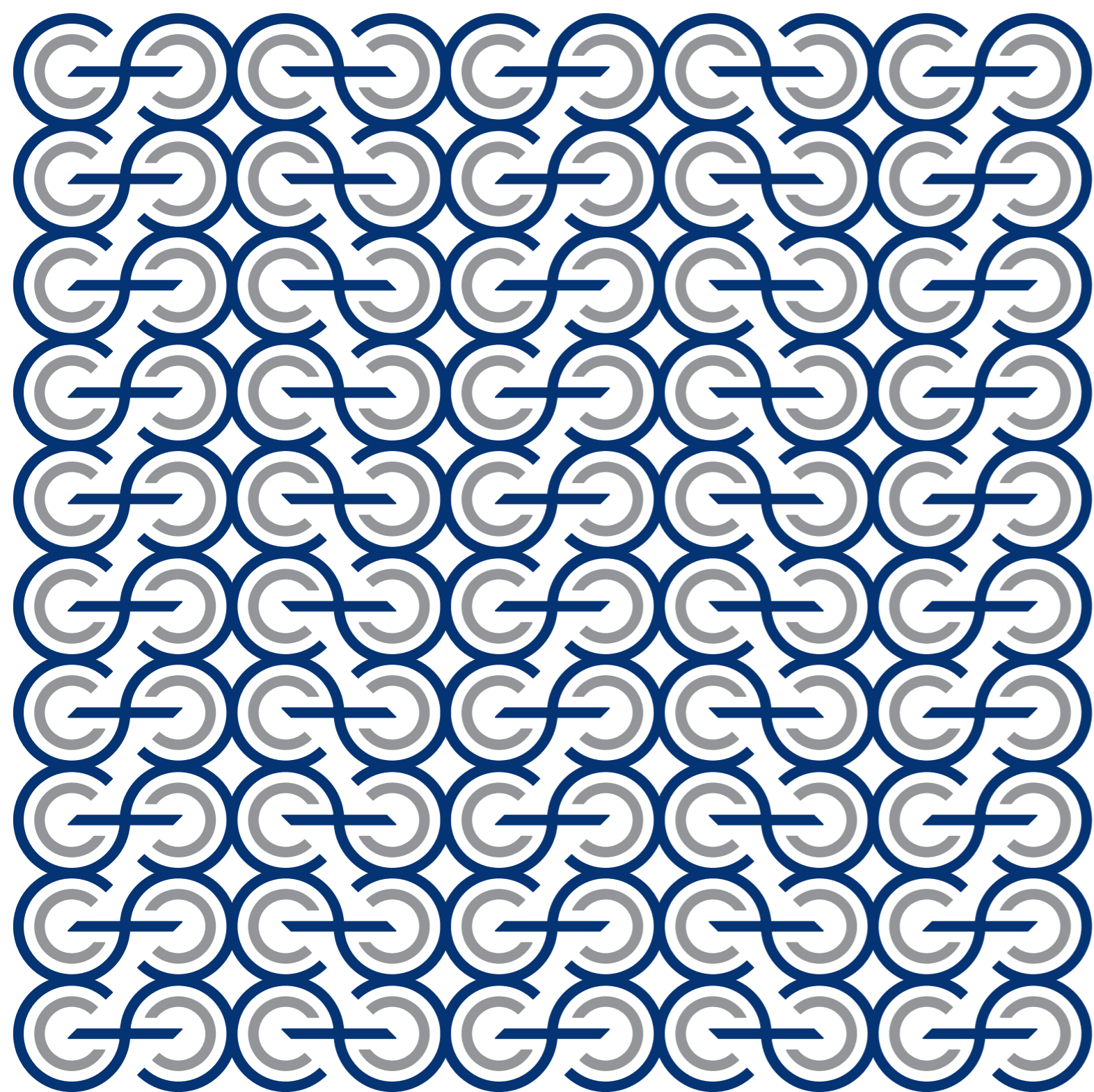




Genesis Capital



## What we do

As private equity firm, we provide access to resources and capital to finance acquisitions and enable companies to grow.

We seek out investment opportunities in dynamic companies with high growth potential operating in the Czech Republic, Slovakia, Poland, Hungary and Austria.

We assist in increasing the value of capital of the Genesis Funds' investors – leading international financial institutions.

Since our foundation in 1999, we have worked on six private equity funds with a cumulative size of over 350 million euros, or 8 billion Czech crowns.

We have supported the growth and development of over 60 companies, covering a range of diverse sectors and businesses. Many of the supported companies became the business leaders in their respective segments.



# What We Offer

We offer access to capital to support and finance the growth of small and medium-sized enterprises in our region.

We provide financing for management buy-outs, management buy-ins and leveraged buy-outs.

Genesis funds are generalist funds focused both on the traditional industries and the service sector, as well as the new promising lines of business in various fields.



Genesis Capital  
Private Equity Funds

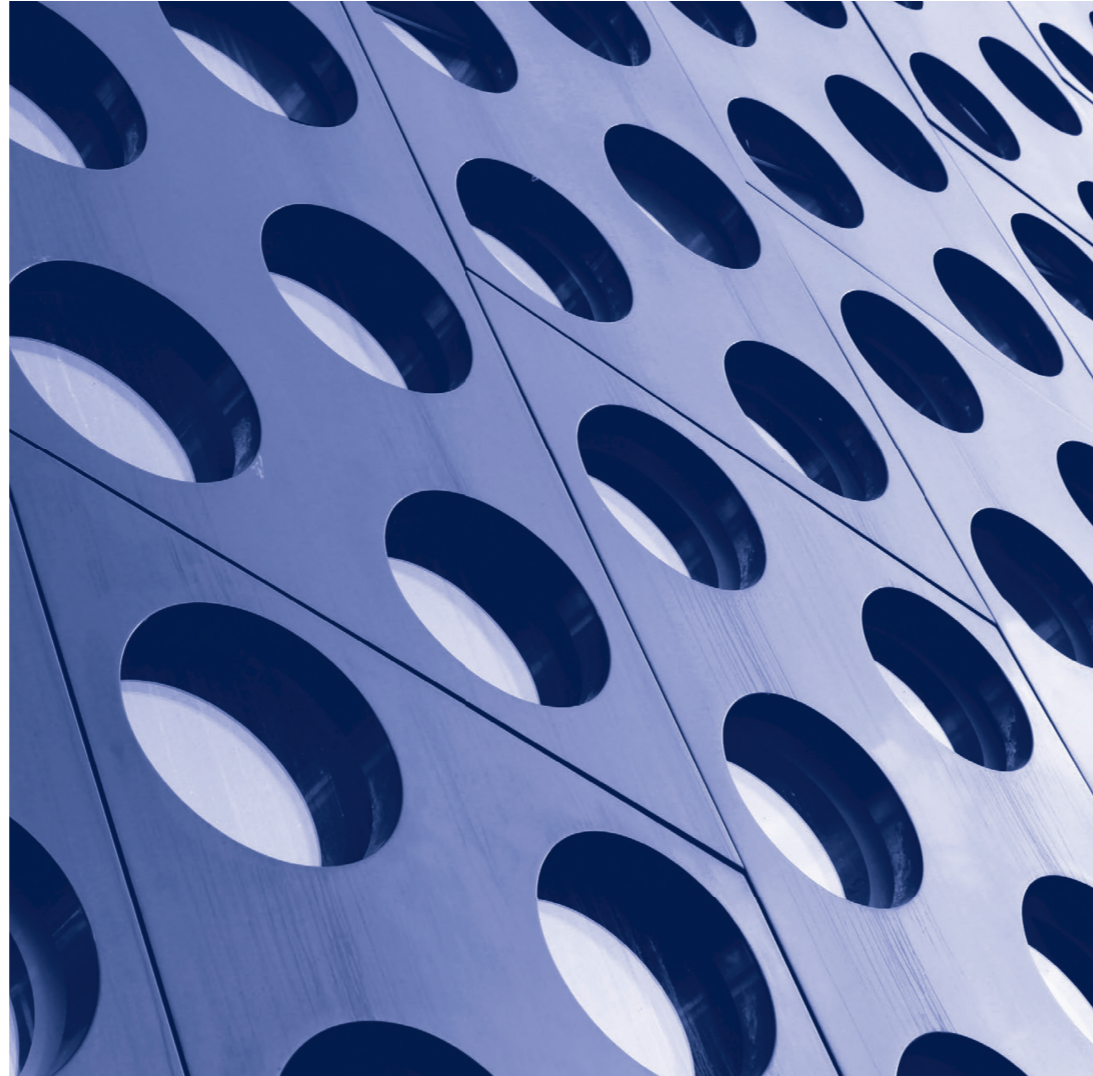
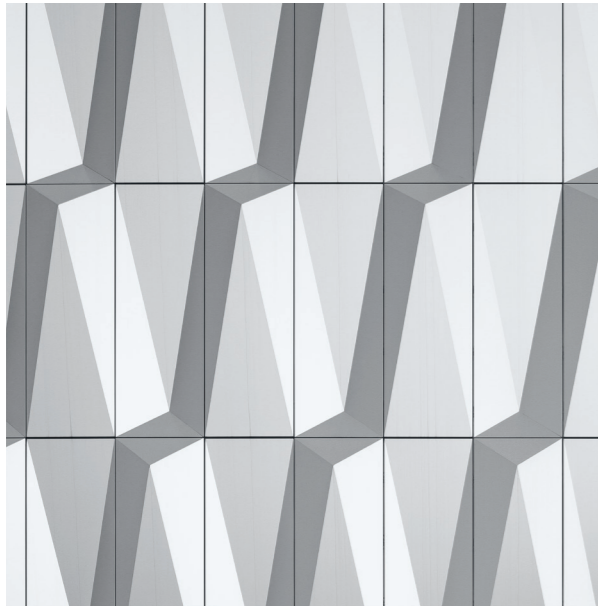


Genesis Capital  
Growth Equity Funds



Genesis Capital





## Why Genesis Capital

Since our foundation in 1999, we have supported more than 60 companies.

We have a team of experts with extensive knowledge of investment banking and private equity and cross-industry expertise. We evaluate individual opportunities by a tailored approach and within a reasonable timeframe.

The investors in Genesis Funds – renowned national and international institutions – are a guarantee of the financial stability of the Funds' investment activities, also contributing to the professionalism and transparency of the entire process.

We offer a reliable alternative in cases when banking financing is not sufficient.

We provide solutions in cases of full or partial change in ownership.

We rely on partnerships with managers and co-owners of Genesis Funds' portfolio companies. Throughout the entire investment process representatives of Genesis Funds act as a partner to the Genesis Funds' portfolio companies, as well as their managers and co-owners.

We work on the basis of mutual trust with managers of investee companies, granting them substantial flexibility in the strategic and operational management of their companies. We always offer the managers the possibility to co-invest in the company.



## Investment Criteria

- The funds invest into equity capital or share interests in companies.
- The invested amount ranges from 1 to 20 million euros; larger investments are possible in cooperation with a co-investor.
- We seek out suitable investment opportunities and evaluate them in particular according to the following criteria:
  - company with a proven history of several years
  - strong growth potential
  - experienced management team with demonstrated ability to implement development projects
- The Fund typically exits its investment in the company within three to seven years of the investment, usually by sale to a strategic investor. The exit strategy must be clear at the time of our entry into the company.
- We do not provide standard loans, or pure project financing.
- We do not invest into projects in the following areas:
  - real estate
  - the arms industry
  - gambling
  - adult entertainment
  - tobacco products and spirits

## Genesis Funds in Figures

1999

year of foundation

6

private equity funds

€ 350 mil.

for companies

€ 1–20 mil.

typical size of investment

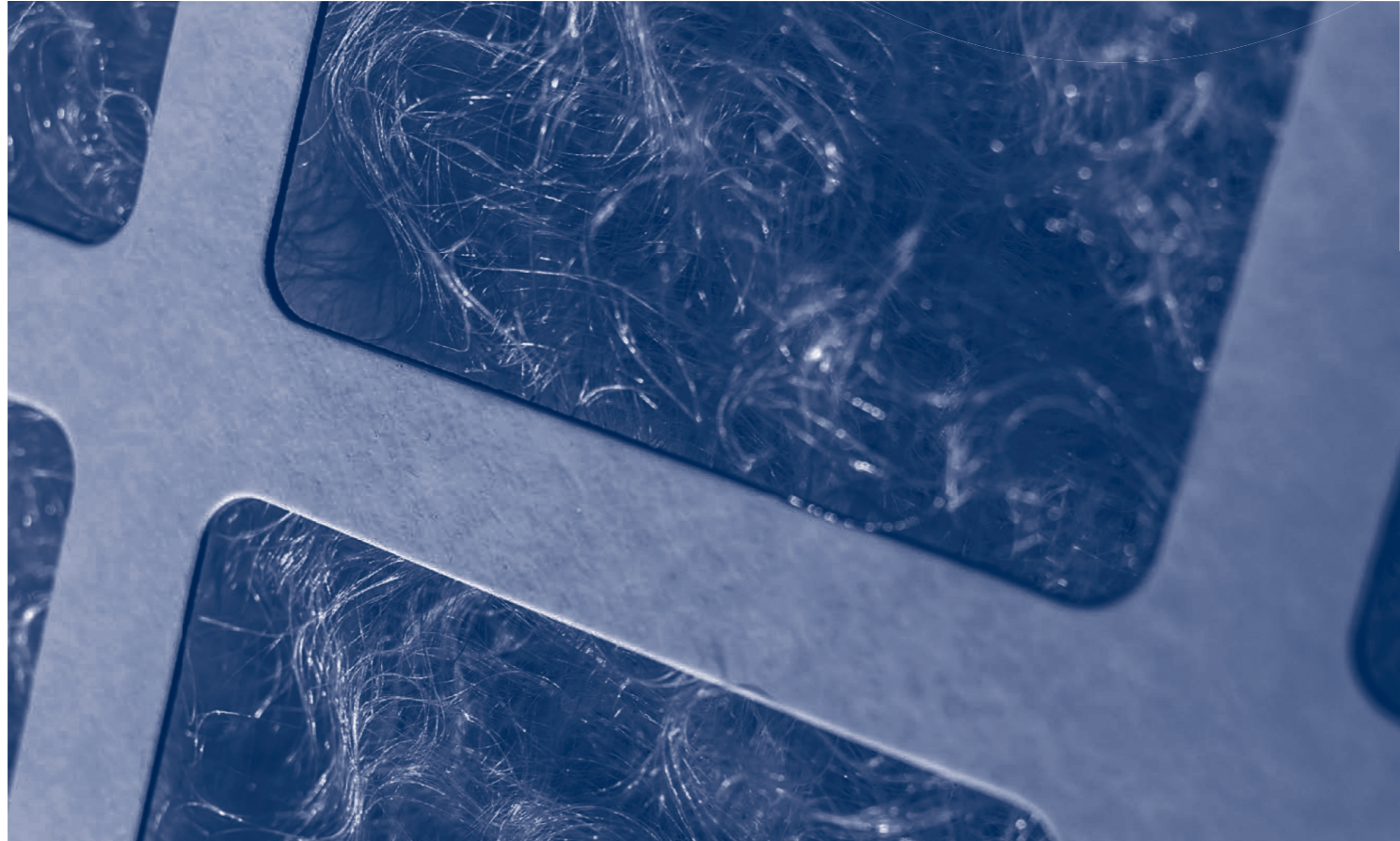
60

investments

3–7 years

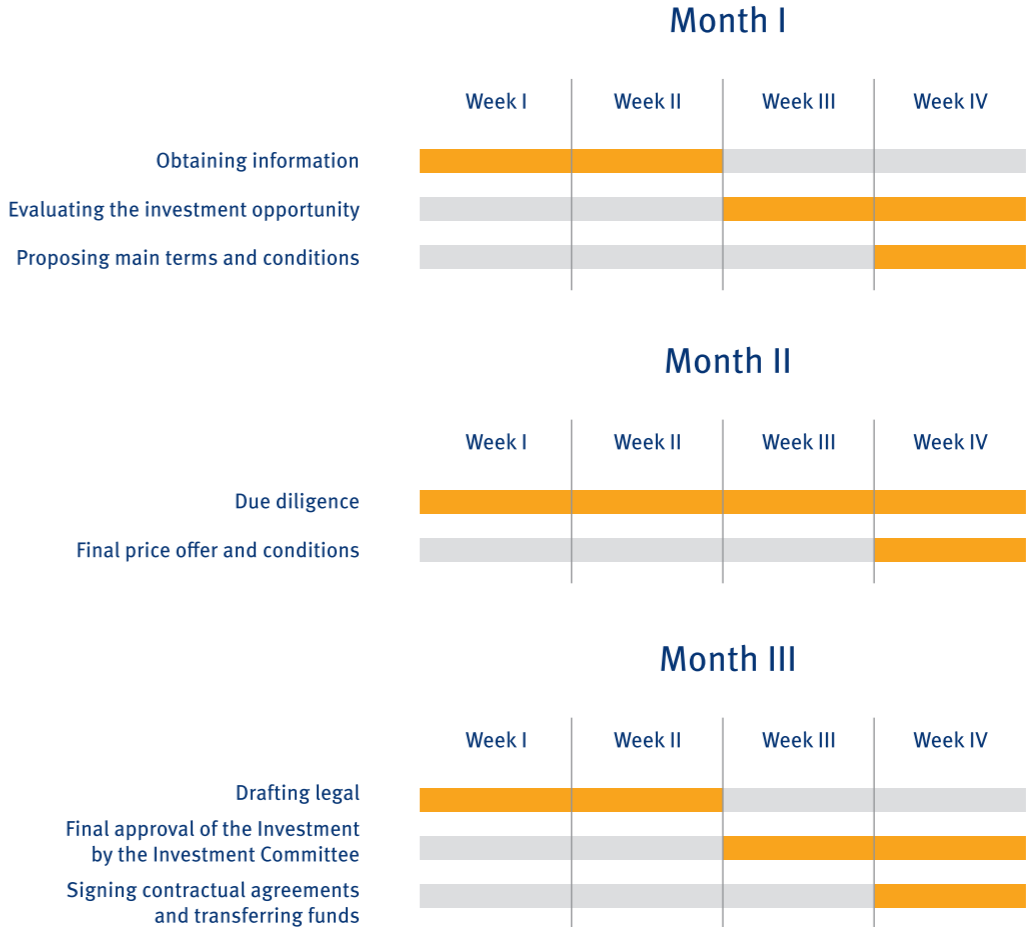
engagement in each company

# The Investment Process



# Investment Process Stages

Typical duration of individual stages of the investment process (may differ on a case-by-case basis):



The outline of the investment process provided below is only informative. The actual process and duration may differ, based on the nature of the particular transaction and investment.

## 1. Obtaining information

For our initial analysis and valuation, we need to obtain basic information about the company, its commercial activities, products and services, and financial results. Before we obtain information about a company, we are prepared to sign a confidentiality and business information non-disclosure agreement.

## 2. Evaluating the investment opportunity

Should we find the proposed investment opportunity to be of interest, we proceed to conduct our own analysis and valuation of the investment. We propose the volume of the funds to be invested, the indicative price, the share in the company, and other conditions, based on the required return on the investment and its valuation at the time of exit/realization.

## 3. Proposing the main terms and conditions

We present the terms and conditions of the planned investment, set on the basis of our analysis and valuation, to the company's owners. Once we reach an agreement on the basic parameters of the investment, a preliminary agreement is formalised in the form of a so-called Term Sheet – a non-binding agreement on a future agreement, embodying basic business and legal conditions, and including a time-schedule for the transaction. We present the conditions of the investment proposed at this stage for initial approval to the Fund's Investment Committee.

## 4. Due diligence

Once the Term Sheet is signed with the owners, we commission reputable industry experts, law firms and audit companies to carry out commercial, legal and financial due diligence. We also carry out ESG due diligence which, if the type of business requires it, is complemented by an environmental audit. All the above services are provided by reputable companies accepted by the international investor community.

## 5. Final price offer and conditions

On the basis of the outcome of due diligence, the precise volume of the investment is specified along with the Fund's ownership interest in the company. If no fundamental discrepancies emerge from due diligence, as compared to the information about the company we obtained at an earlier stage, the price and other conditions do not differ substantially from those agreed in the original Term Sheet.

## 6. Drafting the legal documentation

At the next stage, our legal advisors draft the contractual documentation, which reflects the investment conditions and terms set out in the Term Sheet. These include, in particular, a share purchase agreement, an agreement on increasing the company's registered capital, and a shareholders' agreement, if required.

## 7. Final recommendation of the Investment by the Investment Committee

The final conditions and structure of the transaction, including an internal information memorandum and reports by external advisors, are presented to the Investment Committee for approval.

## 8. Signing contractual agreements and transferring funds

The legal documentation is signed and the transaction is concluded.



## Portfolio company management

In each of its investments, Genesis Capital significantly relies on the management, to which it grants considerable flexibility in the strategic and operative management of the company. Genesis Capital representatives do not engage in day-to-day operating matters of portfolio companies and usually only focus on overseeing the companies through their statutory bodies.

## Exiting from the investment

The goal of Genesis Funds is to maximize the company's value and to prepare it, in structural and strategic terms, for a successful sale, usually within a time-frame of three to seven years. In managing the process of exiting from the investment, Genesis Funds also frequently cooperate with reputable consulting firms and specialised advisors.



# Our Funds & Investors

## CSPEF

1999–2006

### Czech and Slovak Private Equity Fund

Fund size: USD 20 million

Investors: European Bank for Reconstruction and Development, Abu Dhabi Investment Authority, International Finance Corporation

Investments: Lindbergh, Český Mobil (later Oskar Mobil, now Vodafone Czech Republic), Slovanet, Globopolis, Kernel

## GPEF

2003–2013

### Genesis Private Equity Fund

Fund size: EUR 30 million

Investors: European Bank for Reconstruction and Development, European Investment Fund, Česká spořitelna (member of Erste Group), Letterkenny Holdings Limited

Investments: AB Facility, pietro filipi, Sklářská huť, Candy Plus, Vltava.cz, CCS Česká společnost pro platební karty, Etarget, Energetické strojírný Brno, Gumotex, CTS – servis

## GPEF II

2009–2021

### Genesis Private Equity Fund II

Fund size: EUR 40 million

Investors: European Bank for Reconstruction and Development, Česká spořitelna, Gimv, eQ Private Equity

Investments: Profimedia.CZ, Vydís, AZ Klima, Servodata, JRC Czech, KS Klima-Service, HSW Signall, ST Security, Roltechnik, 3070, Swell

## GPEF III

established in 2015

### Genesis Private Equity Fund III

Fund size: EUR 82 million

Investors: European Investment Fund, eQ Private Equity, Amundi Czech Republic, Kooperativa pojišťovna, Česká podnikatelská pojišťovna, SPM Capital, Alpha Associates, Pension fund of a renowned global company

Investments: Quinta-Analytica, POS Media Europe, HP Tronic Datart, Sanborn, D2G, Stangl Technik Holding, CN Group, 11 Entertainment Group, Conectart, Summa Linguae Technologies, GTH catering

## GGEF I

established in 2019

### Genesis Growth Equity Fund I

Fund size: EUR 40 million

Investors: European Investment Fund, Kooperativa pojišťovna, Česká podnikatelská pojišťovna, VIG RE zajišťovna, Amundi Czech Republic, RSJ Investments, SPM Capital, Sirius Investments

Investments: R2B2, Home Care Promedica, HC electronics, JP-PROLAK

## GPEF IV

established in 2021

### Genesis Private Equity Fund IV

Fund size: EUR 150 million

Investors: European Investment Fund, European Bank for Reconstruction and Development, Česká spořitelna, Amundi Czech Republic, Kooperativa pojišťovna, Česká podnikatelská pojišťovna, Raiffeisen investiční společnost, Sirius Investment, Alpha Associates, RSJ Investments, INVL, SPM Capital, Pension fund of a renowned global company

Investments: Hecht Motors, Borcad CZ

# Our Investments

## Lindbergh



Industry:	Transportation
Business scope:	Securing transport of freight shipments by air, sea, and land
Fund:	CSPEF
Investment type:	Growth capital
Acquired:	1999
Exited:	2004

## Český mobil

(later Oskar Mobil, now Vodafone Czech Republic)



Industry:	Telecommunications
Business scope:	Mobile phone operator operating the third countrywide network in the Czech Republic
Fund:	CSPEF
Investment type:	Start up
Acquired:	1999
Exited:	2005

## Slovanet



Industry:	Telecommunications/IT services
Business scope:	Provider of comprehensive communication solutions
Fund:	CSPEF
Investment type:	Growth capital
Add-on investment:	SkyNet (2000)
Acquired:	2000
Exited:	2006

## Globopolis



Industry:	Internet portal
Business scope:	Online multilingual cultural and lifestyle guide for metropolitan areas in Eastern Europe
Fund:	CSPEF
Investment type:	Start up
Acquired:	2000
Exited:	2001

## Kernel



Industry:	Manufacturing of building materials
Business scope:	Manufacturer of patented glass tiles: LIVE TILE
Fund:	CSPEF
Investment type:	Growth capital
Acquired:	2001
Exited:	2006

## AB Facility



Industry:	Facility management
Business scope:	Offers integrated facility management services, focusing on large technical systems
Fund:	GPEF
Investment type:	Management buy-in
Add-on investment:	Energ (2007), Nový úklid (2008), Tompex (2008)
Acquired:	2003
Exited:	2011

## pietro filipi PIETRO FILIPI

Industry:	Apparel production and retail
Business scope:	Production and sales of designer clothing under own brand
Fund:	GPEF
Investment type:	Growth capital
Acquired:	2004
Exited:	2013

## Sklářská huť



Industry:	Glassware manufacturing
Business scope:	Manufacturing pressed utility and ornamental glassware
Fund:	GPEF
Investment type:	Growth capital
Acquired:	2004
Exited:	2006

## Candy plus



Industry:	Food industry
Business scope:	Manufacturer of pressed sugar candy, lollipops, jellies, liquorice, gum and other candies
Fund:	GPEF
Investment type:	Management buy-out/Growth capital
Acquired:	2004
Exited:	2009

## Vltava.cz

Industry:	Internet retail
Business scope:	On-line shopping sites vltava.cz and cybex.cz
Fund:	GPEF
Investment type:	Buy-out/Growth capital
Acquired:	2005
Exited:	2010

## CCS Česká společnost pro platební karty



Industry:	Financial services
Business scope:	Fuel card issuer and processor providing corporate clients with payment processing and related information services
Fund:	GPEF
Investment type:	Leveraged buy-out
Acquired:	2005
Exited:	2006

## Etargot



Industry:	Internet advertising
Business scope:	Providing pay per click (PPC) and context-based internet advertising
Fund:	GPEF
Investment type:	Buy-out/Growth capital
Acquired:	2006
Exited:	2007

## Energetické strojírný Brno



Industry:	Energy services
Business scope:	Repair and maintenance of energy systems; manufacturing switchboards
Fund:	GPEF
Investment type:	Management buy-in
Add-on investment:	JM-montáže
Acquired:	2006
Exited:	2008–2011

## Gumotex



Industry:	Manufacturing (rubber & polyurethane)
Business scope:	Manufacturing polyurethane foam, mattresses and polyurethane-based products for the automobile industry; rubber-based textile products
Fund:	GPEF
Investment type:	Leveraged buy-out
Add-on investment:	Tanex (2009)
Acquired:	2006
Exited:	2011

## CTS - servis



Industry:	Machinery industry
Business scope:	Manufacturing of add-ons for freight and service vehicles (in particular articulate and telescopic mechanisms for container holders), manufacturing of machines and equipment for agriculture, army and other sectors
Fund:	GPEF
Investment type:	Leveraged buy-out
Acquired:	2007
Exited:	2013

## Profimedia.cz



Industry:	Media/Marketing/IT services
Business scope:	Largest regional photo-bank, distributor of photographic content to media, advertising agencies, internet
Fund:	GPEF II
Investment type:	Leveraged buy-out/Growth capital
Add-on investment:	Red Dot (2011)
Acquired:	2010
Exited:	2015

## GTH multicatering



Industry:	Catering services
Business scope:	Complex catering services for companies, schools, hospitals and other institutions
Fund:	GPEF II/GPEF III
Investment type:	Leveraged buy-out/Growth capital
Add-on investment:	Multicatering (2010), Sodexo Slovakia (2020)
Acquired:	2010

## Vydis



Industry:	ICT services
Business scope:	Delivery of complex ICT solutions, products and services, optic and metallic networks, measurement systems and software: supply, installation and maintenance of perimeter-based and integrated security systems
Fund:	GPEF II
Investment type:	Leveraged buy-out/Rozvojový kapitál
Add-on investment:	CESA (2011), ŠINDY (2011), EPLcond (2013)
Acquired:	2010
Exited:	2018



## AZ KLIMA



Industry:	Air-handling technology
Business scope:	Manufacturing and delivery of ventilation and cooling technologies, production of ducts and air-handling units
Fund:	GPEF II
Investment type:	Leveraged buy-out
Acquired:	2011
Exited:	2016

## Servodata



Industry:	Information and communication technology
Business scope:	Value-added distributor delivering corporate ICT infrastructure solutions (data storage, data management, security, license management)
Fund:	GPEF II
Investment type:	Buy-out
Add-on investment:	DoxoLogic (2013), S-COMP Centre CZ (2013), Enlogit (2016)
Acquired:	2011
Exited:	2016

## JRC Czech



Industry:	Retail
Business scope:	Specialized retailer of PC games, video games and gaming accessories
Fund:	GPEF II
Investment type:	Leveraged buy-out
Add-on investment:	Brloh (2012)
Acquired:	2012
Exited:	2015

## KS Klima-Service



Industry:	Atmospheric and adsorption filtration
Business scope:	Development, production and supply of air filters and filtering equipment
Fund:	GPEF II
Investment type:	Leveraged buy-out
Acquired:	2012
Exited:	2019

## HSW Signall



Industry:	Distribution of specialised equipment
Business scope:	Supplier of materials and technologies for large-format printing and sign making
Fund:	GPEF II
Investment type:	Leveraged buy-out
Acquired:	2013
Exited:	2015

## ST Security



Industry:	Security Systems
Business scope:	Production, installation and security systems maintenance
Fund:	GPEF II
Investment type:	Leveraged buy-out
Acquired:	2013
Exited:	2020

## Roltechnik



Industry:	Manufacturing (shower/bath enclosures)
Business scope:	Manufacturing and sales of shower enclosures, hydro-massage systems, and acrylic bathtubs and sinks
Fund:	GPEF II
Investment type:	Leveraged buy-out
Acquired:	2013
Exited:	2016

## 3070



Industry:	Retail design consultancy and manufacture
Business scope:	Design and delivery of showrooms, retail interiors, fairs and roadshows interiors
Fund:	GPEF II
Investment type:	Leveraged buy-out
Acquired:	2014
Exited:	2019

## Swell



Industry:	Automotive industry
Business scope:	Swell became successful in providing services in applied research and development for automotive industry
Fund:	GPEF II
Investment type:	Leveraged buy-out
Acquired:	2014
Exited:	2016

## Quinta Analytica



Industry:	Pharmaceutical Industry
Business scope:	Provider of R&D and regulatory services for the pharmaceutical and biotechnology drug industries
Fund:	GPEF III
Investment type:	Leveraged buy-out
Acquired:	2016
Exited:	2021

## POS Media Europe



Industry:	Point-of-sale marketing services
Business scope:	Provider of point-of-sale advertising and in-store media solutions
Fund:	GPEF III
Investment type:	Buy-out
Acquired:	2017
Exited:	2018

## HP Tronic/Datart



Industry:	Consumer electronics retail / e-tail
Business scope:	Multichannel reseller of consumer electronics, Consumer electronics retail chain
Fund:	GPEF III
Investment type:	Growth capital/Buy-out
Acquired:	2017

**D2G**

Industry:	Industrial automation
Business scope:	Provider of complex industrial automation solution services
Fund:	GPEF III
Investment type:	Buy-out/Growth capital
Add-on investment:	Kvelb (2017)
Acquired:	2017

**Sanborn**

Industry:	Manufacturing
Business scope:	Manufacturing of precision parts for equipment in the power, petrochemical and transport industries
Fund:	GPEF III
Investment type:	Leveraged buy-out
Acquired:	2017

**Stangl Technik Holding**

Industry:	Technical building services
Business scope:	Provider of comprehensive technical building services
Fund:	GPEF III
Investment type:	Leveraged buy-out
Add-on investment:	ST Security (2020)
Acquired:	2018
Exited:	2022

**CN Group**

Industry:	IT services
Business scope:	Custom made software development
Fund:	GPEF III
Investment type:	Leveraged buy-out
Acquired:	2019
Exited:	2021

**11 Entertainment Group**

Industry:	Family entertainment
Business scope:	Operation of indoor entertainment parks (trampoline parks, indoor playgrounds and laser tag arenas)
Fund:	GPEF III
Investment type:	Buy-out/Growth capital
Acquired:	2019

**Summa Linguae Technologies**

Industry:	TMT/IT
Business scope:	Global provider of technology - enabled language-related services for B2B
Fund:	GPEF III
Investment type:	Buy-out/Growth capital
Add-on investment:	Datamundi (2021), GET IT (2022)
Acquired:	2020

**Conectart**

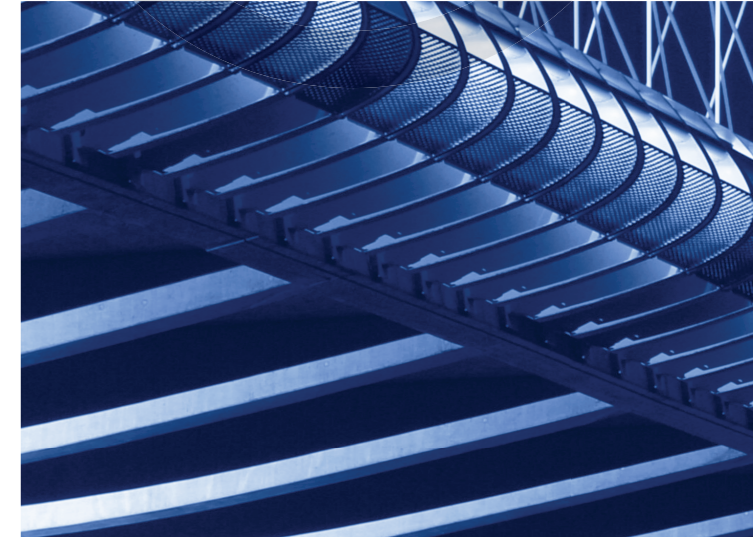
Industry:	B2B services
Business scope:	Provider of complex call centre services
Fund:	GPEF III
Investment type:	Buy-out/Growth capital
Add-on investment:	Atoda (2022)
Acquired:	2020

**Hecht Motors**

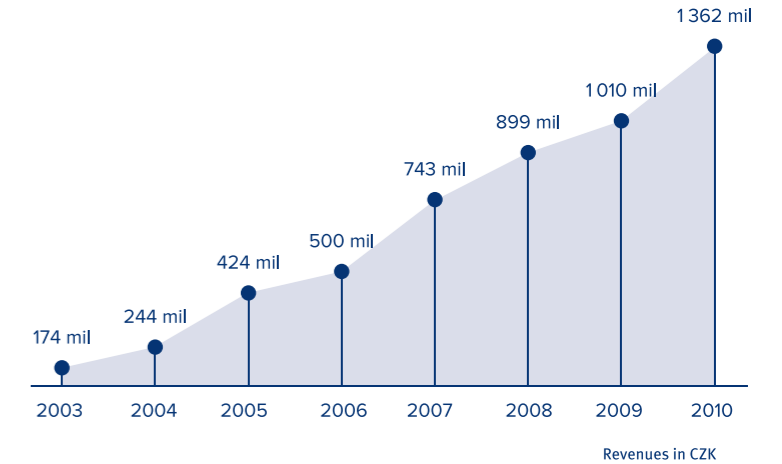
Industry:	Specialized Retail / Consumer
Business scope:	Producer, supplier and distributor of garden technology and equipment
Fund:	GPEF IV
Investment type:	Buy-out/Growth capital
Acquired:	2022

**BORCAD CZ**

Industry:	Manufacturing
Business scope:	Innovative producer of train seats and interior equipment for passenger trains
Fund:	GPEF IV
Investment type:	Leveraged buy-out
Acquired:	2022



# Case studies



## AB Facility:

### Success based on considerate acquisitions and experienced management

In November 2003, GPEF invested into AB Facility – a provider of integrated facility management services focusing on technology systems. The transaction was carried out in cooperation with the ABB Czech Republic division’s managers as co-investors (management buy-out).

The core of the investment was the acquisition of the Czech Facility Management division of the multinational industrial group ABB. A part of the investment was used to boost the working capital of the company. Under the guidance of GPEF, the management developed the whole infrastructure of the newly created company. After the investment, GPEF negotiated on consolidation

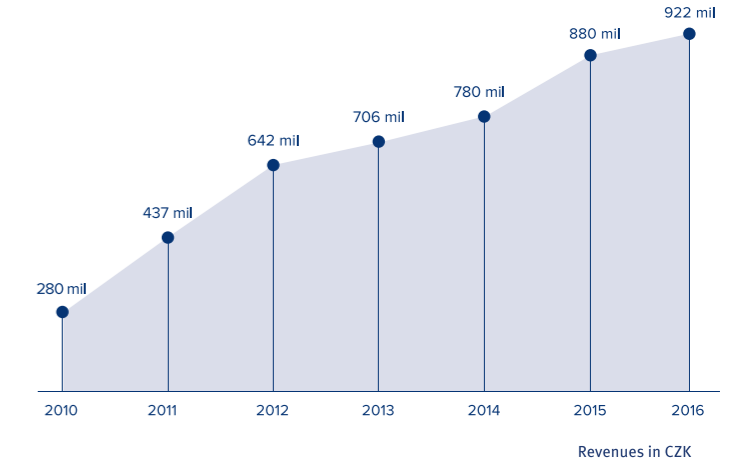
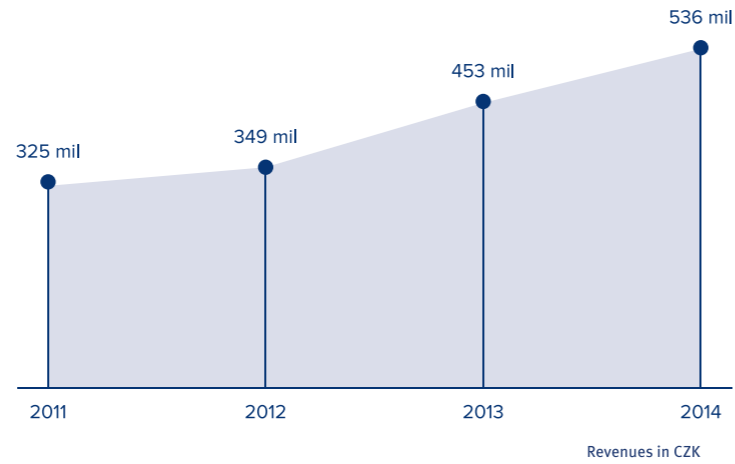
of ownership in the subsidiary EPC MOTOL – provider of energy and heat services for the largest hospital in Central Europe, and successfully sold this company with a profit in 2006.

In 2006, GPEF also decided to strengthen the management team – Miroslav Tvrđy, a former CFO of Skanska CZ, joined the team as the company’s new CEO. The new team focused, among other things, on expanding the company’s field of activity by acquisitions. In 2007, AB Facility acquired Energ – a provider of consultancy and sales services in energy management, and Nový Úklid – a cleansing services company. In 2008, GPEF increased the equity capital of AB Facility and proceeded to another acquisition – Tompex, a company

specialising in green area design and maintenance.

During 2009, the newly acquired companies were integrated into AB Facility Group and the group achieved substantial savings from synergies and sharing of support services. In 2011, GPEF sold the entire AB Facility Group to a regional financial group that used it as a basis for its further expansion across the region.





### JRC Czech:

## Return to the original name, expanded acquisitions in Slovakia

In 2012, GPEF II acquired the majority stake in Game Czech a.s., a major player in retail of games and consoles, the Czech subsidiary of the UK-based group Game UK plc. The parent company found itself in difficulties and Genesis Capital forecasted a big potential for the healthy Czech subsidiary.

A minority shareholding in the company was acquired by its original owner and founder who had sold the company – still under the original name JRC – to Game UK in 2007. After the entry of GPEF II, the company soon returned to its original name.

In the same year, JRC acquired Brloh, the largest Slovak video game and game console retailer. JRC gradually reinforced its leadership in the Czech and Slovak markets.

In 2014, Genesis Capital strengthened the company management team and appointed a new CEO. In July 2015, the prospering company was bought by a strategic financial investor.

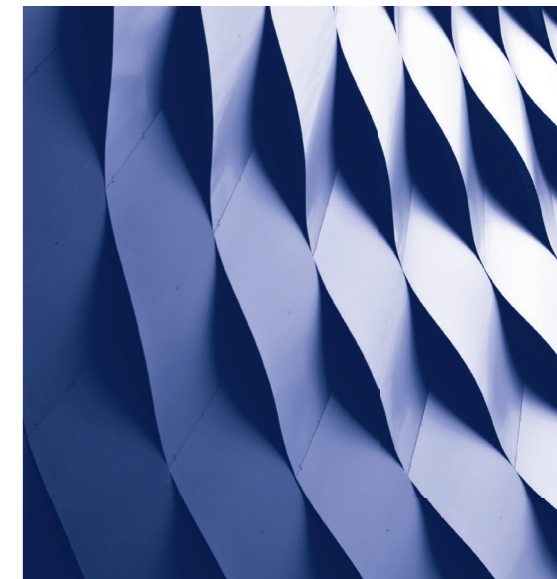
### GTH catering:

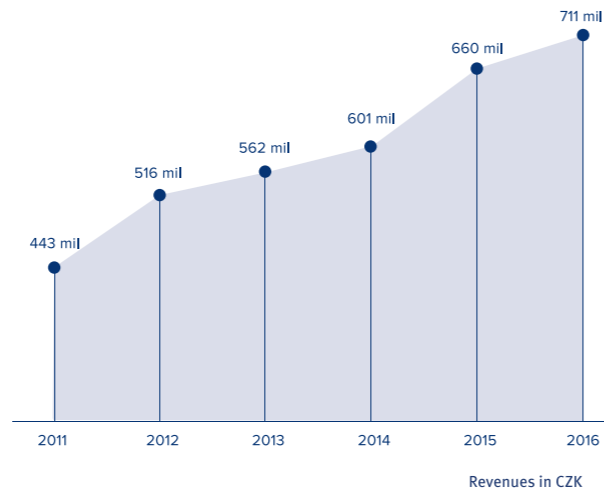
## From fifth to second place in market ranking

When GPEF II entered GTH catering in August 2010, it ranked fifth on the Czech market in this sector. GPEF II acquired 92% of the company and an experienced team of three managers was appointed – the CEO, CFO and COO with previous experience from an international catering company. The three managers also acquired a total 8% share in the company.

Immediately after the entry of the new investor, the management together with GPEF II selected an add-on investment and set up an ambitious growth plan. Three months after the entry of GPEF II, the company acquired Multicatering – a company that specialised in hospital catering.

GTH has been successful in concluding numerous new contracts and continued to grow. Due to its size and coverage of the entire country, it belongs among the largest catering services providers in the Czech Republic. In 2015, GTH catering became the second largest player on the Czech market in terms of turnover.





**AZ KLIMA:**  
**Successful story in a difficult market**

In 2011, GPEF II acquired a 66% stake in Brno-based company AZ Klima, a leading player in the local HVAC (i.e. Heating, Ventilation and Air Conditioning) market. The Company is active in design and production of air-handling and cooling equipment for buildings, including customized ductwork, air handling units and accessories, as well as project management and services.

case on an experienced management team, solid business fundamentals and favourable entry valuation.

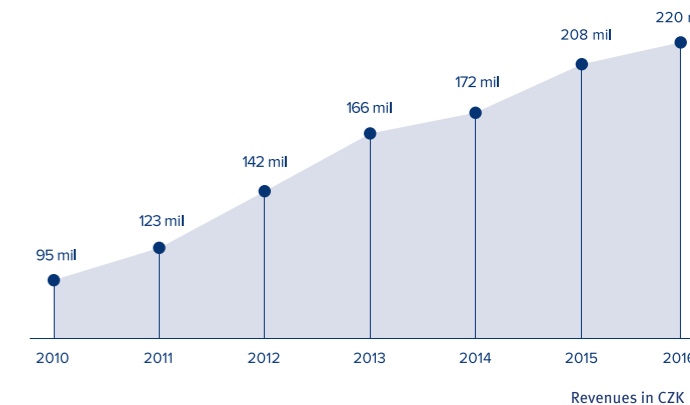
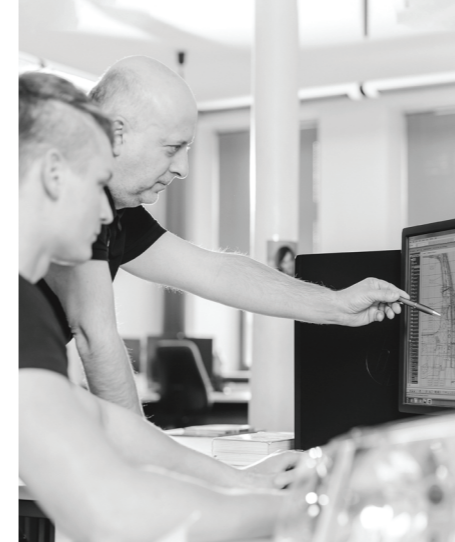
During the investment period, AZ Klima significantly outperformed the market and, despite the declining industry trends, managed to increase its turnover by almost 50%, while also strengthening its profitability and market share.

management team, which had acquired a minority stake alongside GPEF II. The new management team also led the Company's growth and prepared AZ Klima for exit to a strategic buyer.

In September 2016, GPEF II sold its stake in AZ Klima to CEZ ESCO, part of the CEZ Group, the second largest Czech company. An investment made in a stagnating market environment became one of the most successful stories in the history of Genesis funds.

Prior to the investment, the Company had enjoyed an established position in the market with a successful track-record in a challenging environment, withstanding the post-crisis industry slowdown. GPEF II proceeded with the investment despite the adverse market conditions, building the investment

The investment has been an excellent example of ownership succession. Following the entry of GPEF II, the original founder retained a 30% shareholding and remained in the execution role for two years, while being gradually and consensually succeeded by an existing experienced



**SWELL:**  
**Accelerated development strategy, sale to a leading global strategic player**

In 2014, GPEF II invested into SWELL, one of the leading providers of services in the field of applied research and development and testing for the automotive industry in the Czech Republic. The Company was established in 1993, and the range of its services included construction services, CAD/CAE and numerical simulations, development, prototyping and special components testing.

invested alongside GPEF II.

Under the ownership of GPEF II and under the leadership of the strengthened management team, a new development strategy has been implemented, enhancing the processes, internal organization and its infrastructure. The new management accelerated development of the Company, not only in terms of growing its sales volumes, but also by expansion of the portfolio of services offered and by the establishment of new capacities.

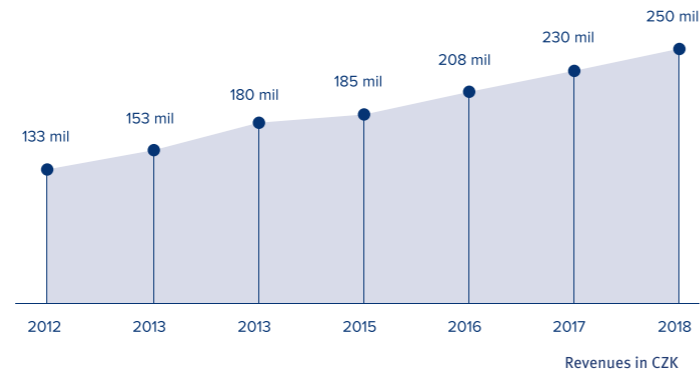
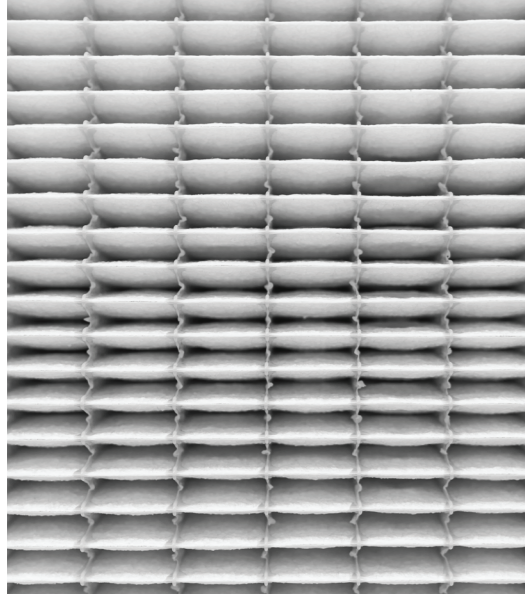
automotive brands and their suppliers such as Škoda Auto, Iveco, Hella, Continental, Bosch and Honeywell.

In October 2016, GPEF II and the management team sold 100% of shares in SWELL to an international group Altran, a global leader in innovation and high-tech engineering consulting listed on the Paris Stock Exchange.

The investment represented another example of generational succession, when GPEF II acquired the stakes of the original founders who intended to exit the Company. SWELL continued in development with the original management team strengthened by a new CEO with extensive experience in the automotive industry, who also co-

With a growing team of over 160 highly qualified employees, the Company offered services to a stable customer base of more than 100 clients in 12 European countries, including renowned





### KS Klima-Service:

## From family business through financial investor to a part of global group

GPEF II investment in 2012 into KS Klima-Service represents one of the successful succession stories with Genesis Capital. Established in 1993 as an importing company of air filters from Germany, KS Klima-Service started its production in 1995 and since then it has grown to the leader in the development, production and supply of air filters and filtering equipment for atmospheric filtration in the Czech Republic.

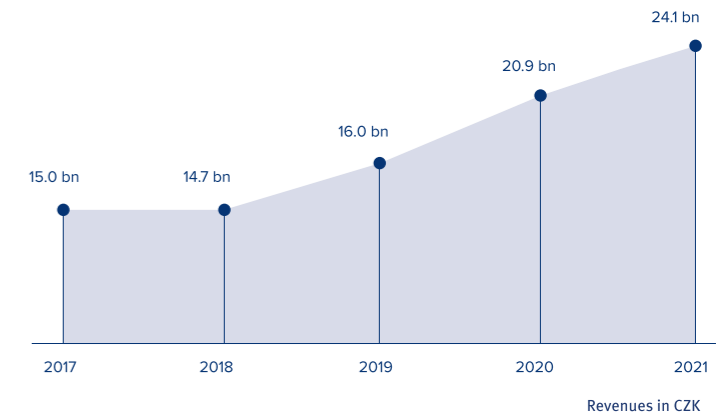
After many intensive years of leading the company, its founders decided to step down from day-to-day management of the company and rather supervise its further development. GPEF II offered to purchase a majority share and the founders kept a minority which assured continuity of leadership and direction of the company. KS Klima's existing

and new managers purchased a smaller minority stake alongside Genesis Capital, which considers experienced and competent management teams to be one of the most important factors determining a success of a company.

During the latter years, the company had grown its sales and product portfolio, expanded in foreign markets and managed to remain a very attractive employer in the region. The final step of this transition was a relocation from the original seat Dobříš into new custom-built production premises in Příbram completed in 2018. The location increased production capacity by 50% and provided new possibilities for further development and growth with the new strategic investor. In 2018, the company posted revenues

of € 10 million, had almost 100 employees and supplied over 2000 customers in the Czech Republic, Slovakia and other European countries. Its main products include pocket and panel filters, HEPA and compact filters, reactivation of activated carbon and special filtration systems and their designs.

In 2019, after gradual growth and innovation, KS Klima-Service completed its transition into a major regional player in the atmospheric filtration equipment. GPEF II and the founders' family jointly sold 100 % of the Company's shares to a global leader in the development, manufacture and sale of HVAC systems, TROX GmbH. The new owner plans to expand the production in Příbram.



### HP Tronic – Datart:

## A Merger of Equals

In October 2017, GPEF III completed the investment into a significant minority position in HP Tronic/Datart Group. The funds were used to finance the combination of HP TRONIC and DATART.

Prior to the investment both HP TRONIC and DATART INTERNATIONAL were leading multichannel retailers with more than 25-year long history of consumer electronics, home appliances, computers and mobile phones in the Czech Republic and Slovakia. The former had turnover over CZK 9bn, 120 retail stores, 3 storage facilities, 5 e-shops and 1,400 employees and HQ based in Zlin. The latter had turnover ca CZK 6bn, 49 stores, 6 Datart kitchen studios, 2 e-shops and 1200 employees, with HQ located in Prague. The investment idea has been creating a clear No. 1 consumer electro-

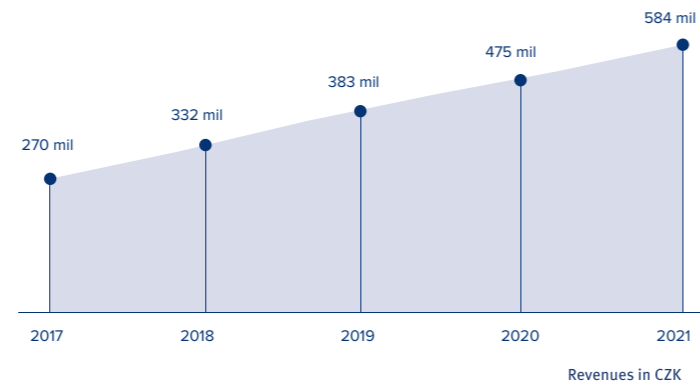
nic retailer with at least 15% market share and over 160 retail stores in the fragmented Czech and Slovak markets and utilize significant cost synergies predominantly in marketing, logistic & infrastructure and purchasing power.

During the early stage of investment period, the challenging consolidation process has immediately started, led by seasoned CEO of HP Tronic Daniel Večeřa. The execution of two operational and corporate mergers both in the Czech Republic and Slovakia included integration of all internal processes, mainly in the area of logistics, IT, HR, customer service, purchasing and marketing, including a process of full rebranding of Euronics stores to the unifying Datart brand. As one of key consolidation highlights, a new logistic hall of up to 30,000 sqm of

warehousing space and state of the art semi-automated logistics system was launched in Prologis Park Praha Jirny during pre-Christmas season in 2018.

The DATART Group managed to cope very well with the challenging period of the covid-19 pandemic, associated with the closure of stores in 2020 and 2021. The decline in sales from stores was fully compensated by the increased performance of the e-commerce channel. Point of sales were strengthened, warehouse space was expanded along with further investments into automation to speed up the dispatch of ordered goods. All of this has led to the improved customer services, the achievement of all-time high revenues, and the growth in market share to a record high.





**CN Group:**

**Management buyout with a financial investor as a way to unlock the company’s growth potential**

In February 2019, GPEF III acquired significant majority share in the IT services company CN Group. GPEF III acquired the Company in February 2019 from its Danish founders. The transaction included a minority co-investment of the management team with a long track record with the Company and represents one of the successful succession stories with Genesis Capital.

CN Group is a well-established nearshore software development company with 28-year long history, which serves predominantly large blue-chip clients from Germany, Austria, Switzerland, and Scandinavia. CN Group employed over

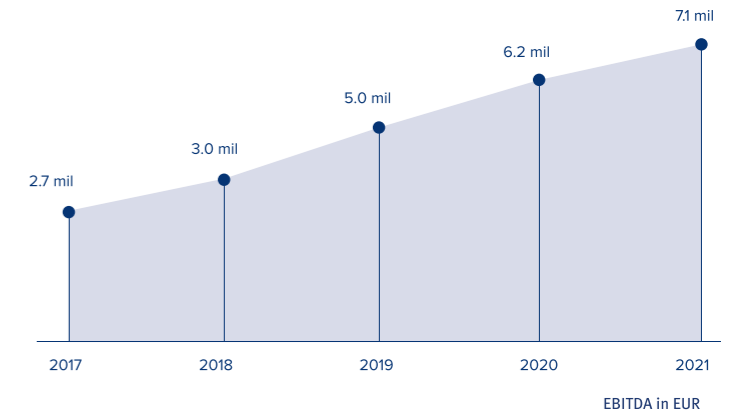
270 professionals servicing customers in the production centres in Prague and Zlín in Czech Republic, Bratislava in Slovakia, and Bucharest in Romania.

The investment idea was to support the further growth of the Company, both organically and via suitable add-on acquisitions, as well as to strengthen the sales team and support its activities towards a greater customer diversification.

CN Group significantly exceeded its plans during the cooperation with Genesis Capital. Covid-19 had only limited negative effect on certain projects,

however, its impact on revenues was more than offset with the income from new business.

In August 2021 Genesis Capital sold its shareholding to Ciklum, a global product engineering and digital services company. Over the 2.5 years with GPEF III, the Company’s management team in cooperation with Genesis Capital achieved outstanding revenue and profitability growth, increasing both revenues and EBITDA several-fold. The number of CN Group IT specialists grew by almost a hundred during this period.



**Stangl Technik Holding:**

**Revitalization of a corporate spin-off to become a part of an industry leader**

GPEF III investment into Stangl Technik Holding, one of the leading providers of comprehensive technical building services in the Czech Republic and Poland, represents both a profitable spin-off from an international strategic player, as well as a successful co-investment with another financial sponsor.

In 2018, GPEF III partnered up with the Polish-based private equity firm Avallon and acquired a majority stake in Stangl Technik (formerly EQOS Energie) during a tender for a carve-out from a European corporate group, which intended to dispose of non-core businesses. An experienced management team, which had led the Company since its establishment in 2010, believed in its potential and co-invested alongside the financial sponsors

as a part of the management buy-out.

The investment thesis was based on a well-defined development strategy to create an independent company through a rebuild of its corporate identity, diversification of revenue, and strengthening of its competitive position. Shortly after the transaction, the Company was rebranded, and a new corporate governance structure was set up. In 2020, Stangl Technik acquired ST Security, a firm specializing in installations of advanced security systems, which further broadened the Company’s service portfolio. During the four and half year investment period of Genesis Capital, Stangl Technik achieved substantial revenue growth and almost tripled its EBITDA.

The period leading up to the sale of the Company was characterized by macro-economic uncertainties and visible supply-chain disruption. Nevertheless, the Company remained focused on its main objectives - operational efficiency and excellent quality of services. This consistent management approach and continuous improvement in the performance led to several unsolicited approaches upon which the deal team decided to initiate the exit process. After a successful tender process, GPEF III came to an agreement for the divestment of Stangl Technik Holding with SPIE, the independent European leader in multi-technical services.

# Our team







**Jan Tauber**  
Chairman

Prior to 1989, Jan Tauber worked for a number of years in various economic positions in Czechoslovak manufacturing companies. In 1990, shortly after the collapse of centrally planned system, Jan became an advisor to the Czechoslovak Minister of Finance. In 1991, he was appointed Managing Director of the Czech subsidiary of HSBC Investment Bank. In this capacity, he played a pivotal role in origination, structuring and execution of high profile corporate finance and equity capital transactions. In 1999, Jan founded Genesis Capital.

Jan is a graduate of Prague School of Economics. He speaks Czech, English and German.



**Ondřej Vičar**  
Managing Partner

Ondřej joined Genesis Capital in 2007 from the position of Account Manager with Ogilvy Public Relations Prague where he specialized in financial sector clients. He began his cooperation with Genesis Capital as a turnaround manager in one of the portfolio companies Vltava.cz. Since then, he has been involved in GTH Catering, AZ KLIMA, Servodata, JRC Czech, HSW Signall, 3070, ST Security, HP Tronic / Datart, D2G and Stangl Technik projects.

Ondřej graduated from the University of Economics in Prague. Prior to graduation, he studied under a Socrates scholarship in Santiago de Chile and with the George Soros' Open Society Fund in the USA. He speaks Czech, Slovak, English and Spanish.



**Radan Hanzl**  
Partner

Radan joined Genesis Capital in 2004. Before that, he worked several years for GE Capital in various positions in corporate finance, risk management and investments in Prague and in London.

At Genesis Capital, he lead and co-lead many investments and exits and performed supervision of portfolio companies across various industries. Radan also managed fundraising processes and co-founded the GPEF II, III and IV funds. Radan is a graduate of University of Economics in Prague and holds MBA degree from London Business School. He speaks Czech, Slovak, English, German, Spanish and Russian.



**Martin Viliš**  
Partner

Martin joined Genesis Capital in 2018 after his more than 20-year career in banking. Prior to joining Genesis Capital, he worked as Head of Acquisition & Leveraged finance in Česká spořitelna (Erste Bank Group). Prior to Česká spořitelna, he worked on various managerial and specialized positions at HVB Bank, Živnostenská banka and Commerzbank. In his recent roles, he actively managed and participated in arranging numerous significant acquisition and leveraged finance transactions on the Czech market. These transactions also included several projects from the Genesis Capital portfolio such as Sanborn, HP Tronic, EQOS Energie/Stangl Technik, GTH Catering and KS Klima.

Martin graduated from the University of Economics in Prague and also studied leadership at London Business School. Martin is fluent in Czech, English and German.



**Pavel Kvíčala**  
Legal Partner

Pavel joined the team of Genesis Capital in 2016. He has been closely cooperating with Genesis since 2001 in his role as partner at Norton Rose Fulbright, a global law firm, and at Havel, Holásek & Partners, the largest law firm in the Czech Republic and in Slovakia. He specialises in complex M&A transactions, including private equity, structured and acquisition finance, and cross-border legal counselling in energy, telecommunications, engineering, IT and other industries. Pavel has practiced law in the Czech Republic and Slovakia, he also briefly worked in London.

Pavel is a graduate of the Faculty of Law of Charles University in Prague. He passed the Czech Bar Examination in 2002. Pavel speaks Czech, English, German and Russian.



**Tatiana Balkovicová**  
Senior Investment Director

Tatiana joined Genesis Capital in 2018. She has 20 years of experience in private equity and M&A advisory. Prior to joining Genesis Capital she worked at Deloitte and KPMG's Prague offices. Her experience included financial due diligence and valuation work for both financial and strategic investors in many transactions in a wide range of industries in the Czech Republic, Slovakia and the Central European region.

Tatiana is a graduate of the University of Economics in Bratislava and a Certified Chartered Accountant (FCCA) in Great Britain. Tatiana speaks Slovak, Czech, English, French and Spanish.



**Tomáš Sýkora**  
Senior Investment Manager

Tomas joined Genesis Capital in 2018. He gained experience in investment banking since 2010 as Equity Analyst at brokerage firm Patria Finance, a member of CSOB/KBC Group.

He covered mainly CEE Utilities, Energy and Mining and headed the Equity research team. Previously, he had spent five years at Generali Insurance Investment Management where he was responsible for stocks and bonds portfolio strategies and financial risk management. Tomas earned a master's degree in Econometrics and Operations Research from the University of Economics in Prague in 2005. He speaks Czech and English.

**Adam Ruta**  
Investment Manager

Adam joined Genesis Capital team in 2018. Previously, as a financial controller, he gained experience in corporate finance in construction and energy industry, participated in renewables development strategy of ČEZ Group, post-acquisition integration of new assets and its management.

Adam is a graduate of the University of Economics in Prague with specialisation in finance, business valuation and economic policy. He also attended extra-curricular courses on corporate finance at the London School of Economics. He speaks Czech and English.

**Jiří Kolísko**  
Investment Manager

Jiri joined Genesis Capital in the beginning of 2019. Previously, he worked as a senior consultant in the M&A team at Ernst & Young, where he was advising clients with local and international transactions across various industries. Prior to EY, he gained experience at management consulting firm Roland Berger, where he focused primarily on commercial due diligence projects and market analyses for a variety of clients including Private Equity funds.

Jiri graduated in economics from Charles University. During his studies he spent two semesters at McGill University in Canada and Georg-August-Universität in Germany. He speaks Czech, English, and German.

**Matěj Kaňka**  
Investment Analyst

Matěj joined Genesis Capital in 2021. Prior to that, he was working as an Investment Analyst for Wero Holding focusing on evaluation of private equity investment opportunities, he has designed investment instruments for the purpose of group funding and managed establishment of the fund structures. He has working experience from M&A industry (Bonuvis), where he advised Penta Investments on Aero Vodochody transaction. During his studies he won a competition by Investor's Club securing internship in companies RSJ Investments, J&TVentures and Aakon Capital.

Matěj graduated in Financial Engineering from Prague University of Economics. In addition, he has finished the CFA programme. He speaks Czech, English and German.

**Jakub Oravec**  
Investment Analyst

Jakub joined the team in 2021 after successful cooperation with Bluehouse capital private equity. He was responsible for the valuation and modelling of diverse real estate investment opportunities within Czechia and Slovakia. He started his career in consulting and M&A advisory, with a primary focus on financial analysis and market research.

Jakub studied Finance at Tilburg University. He speaks Slovak, Czech and English.

**Igor Sýkora**  
Investment Analyst

Igor joined Genesis Capital in 2021. Prior to that, he was working at PricewaterhouseCoopers as an Assistant Manager. He was in charge of audit engagements of multinational corporations with sales over billion eur, as well as small family firms. His experience cover firms from diverse industries and business strategies (energy, healthcare, airlines, manufacturing, investment holding companies, mobile apps development).

Igor graduated in Banking and Insurance from Prague University of Economics. During his studies he spent one semester at Singapore Management University. He speaks Czech, English and French.





**Petr Janovský**  
Finance Director

Petr joined Genesis Capital in 2018. He has experience in banking sector where he worked in various positions in finance department of GE Money Bank, HSBC and Komerční banka. He was involved in financial management of bank subsidiaries, M&A transactions and strategic projects. He focused on valuation of financial institutions and loan portfolios in area of acquisitions. He was also engaged in pension and investment funds industry.

Petr received his doctorate degree at the University of Economics in Prague. He graduated at the Faculty of Business Administration. He speaks Czech, English and French.



**Vojtěch Novák**  
Senior Counsel

Vojtěch has been a member of the Genesis private equity advisory team since 2022. Prior to joining Genesis, he was a senior associate at Dentons, an international law firm. His experience includes advising on international and local transactions in a wide range of sectors, including TMT, IT, energy, automotive, manufacturing, food and beverages and, last but not least, private equity.

He graduated the Faculty of Law at Charles University and studied at the University of Nottingham in the UK. He became a member of the Czech Bar Association in 2017. Vojtěch speaks Czech and English.



**Lucie Baleková**  
Investment Committee Member

Lucie Baleková joined Genesis Capital in 2016 as a Member of the Investment Committee Member of GPEF II and GPEF III. Lucie has an extensive experience from executive roles in several industries, including automotive. Prior to joining Genesis, Lucie held the position of CEO at SWELL, one of the most successful investments of GPEF II. At SWELL, she re-organized and led the original management team and was responsible for successful implementation of a new development strategy. Previously, she held the positions of CEO in leading industrial and automotive companies Plástkov Group and TRW. Her prior experience also includes the positions of Plant and Technical Manager in Amphenol Tuchel and Bühler Motor. She currently works as a consultant and interim manager on project basis.

Lucie graduated from the Faculty of Mechanical Engineering at Czech Technical University in Prague. She speaks Czech, German and English.



**Jörgen Hausberger**  
Investment Committee Member

Jörgen has been with Genesis Capital since 2017 as a Member of the Investment Committee Member for GPEF II, GPEF III and GPEF IV. He has been cooperating with Genesis Capital since 2006. Jörgen is a Leading Partner in INVEST EQUITY, an independent private Austrian capital specializing in small and medium-sized businesses with a focus on industry, ancillary services and distribution companies. Jörgen's more than 20-year private equity practice includes in detail, all aspects of business closure, business start-ups, successful selling of investment companies, fundraising and investor relations. Jörgen has held a number of positions in the Supervisory Board of the companies for several years.

Jörgen is a graduate of Wirtschaftsuniversität Wien. He speaks German and English.



**Marek Hoščálek**  
Investment Committee Member

Marek has been with Genesis Capital since 2001. Prior to that, he spent ten years in various Czech financial institutions, where he was involved in a number of private equity, M&A and corporate restructuring transactions. While with HSBC Investment Bank, he advised the fifth-largest Czech bank in its sale to GE Capital. Marek also worked for the restructuring agency managed jointly by Latona Europe and Lazard Brothers, where he advised one of the top three Czech steel producers in successfully executing the largest composition settlement with creditors in the Czech Republic to date.

Marek holds an M.Sc. in mathematics from Charles University, Prague. He speaks Czech, Slovak and English.



**Barbora Brynychová**  
Operations Manager

Barbora has been with Genesis Capital since December 2018. Previously, she worked in the publishing house Hachette Filipacchi, then in NMS Market Research and at the Faculty of Mechanical Engineering CTU in Prague she worked as Production and marketing manager for PR and Marketing department.

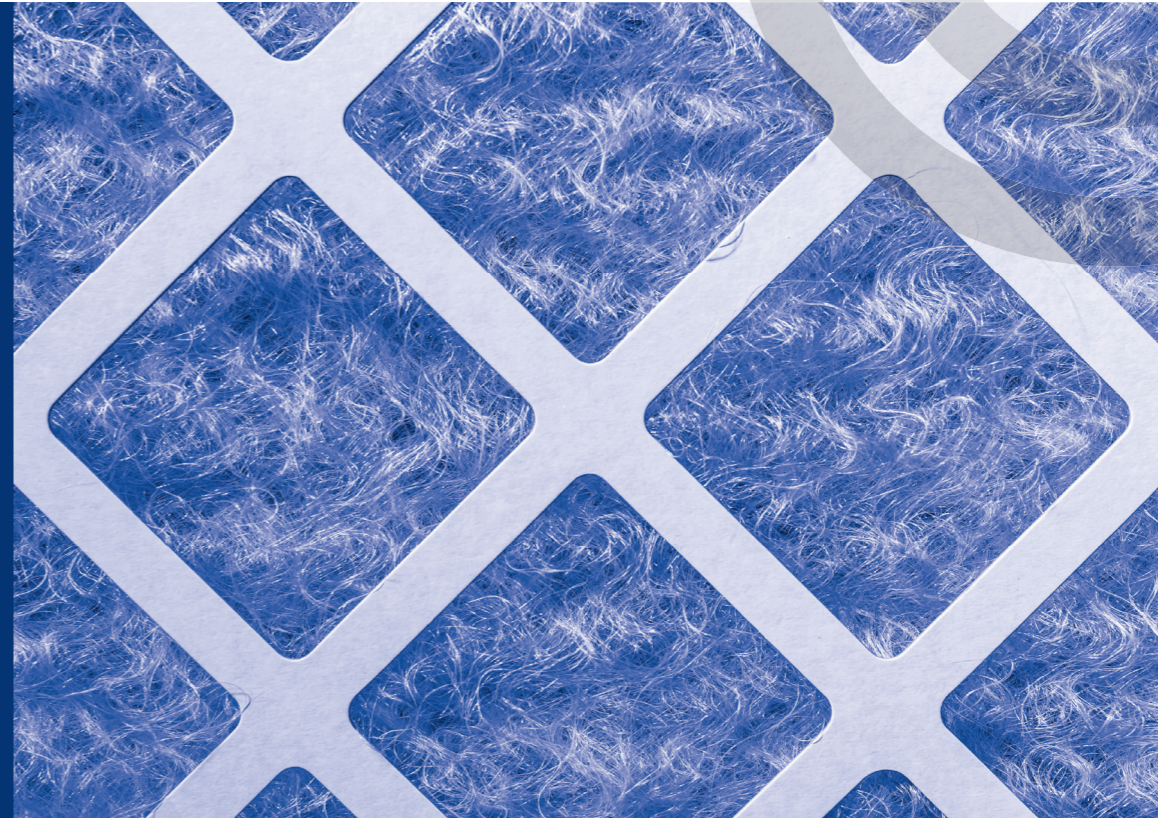
Barbora studied tourism management. She speaks Czech and English.



**Pavla Fialová**  
Office Manager

Pavla joined Genesis Capital in October 2021 after working at Václav Havel Airport Prague, first as a Shift Leader for Unimex Group and then as a Shop Manager at Lagardere Duty Free. Her responsibilities included team leadership and fluent operation of all entrusted Lagardere Duty Free shops.

She studied hotel management and tourism at Secondary Hotel School Prague. Pavla speaks Czech and English.





# Responsible investing

# Responsible investing

## Principles

The responsible approach to investing has always been an important part of Genesis Capital's culture. We seek to invest in sound companies operating in ethical way and in line with the Environmental, Social and Governance principles. We strive to further strengthen portfolio companies' capabilities in these areas and believe that promoting responsible conduct of business creates value not just for our investors but for all stakeholders and communities we cooperate with.

Our ESG policy is an integral part of our corporate operations and sets out how Genesis Capital integrates sustainability principles in our activities.

## Commitments

In 2022 Genesis Capital became a signatory of Principle for Responsible Investments, which has further formalized our commitment to work on ESG improvements implementation progress and to standardize related information sharing.

*Signatory of:*

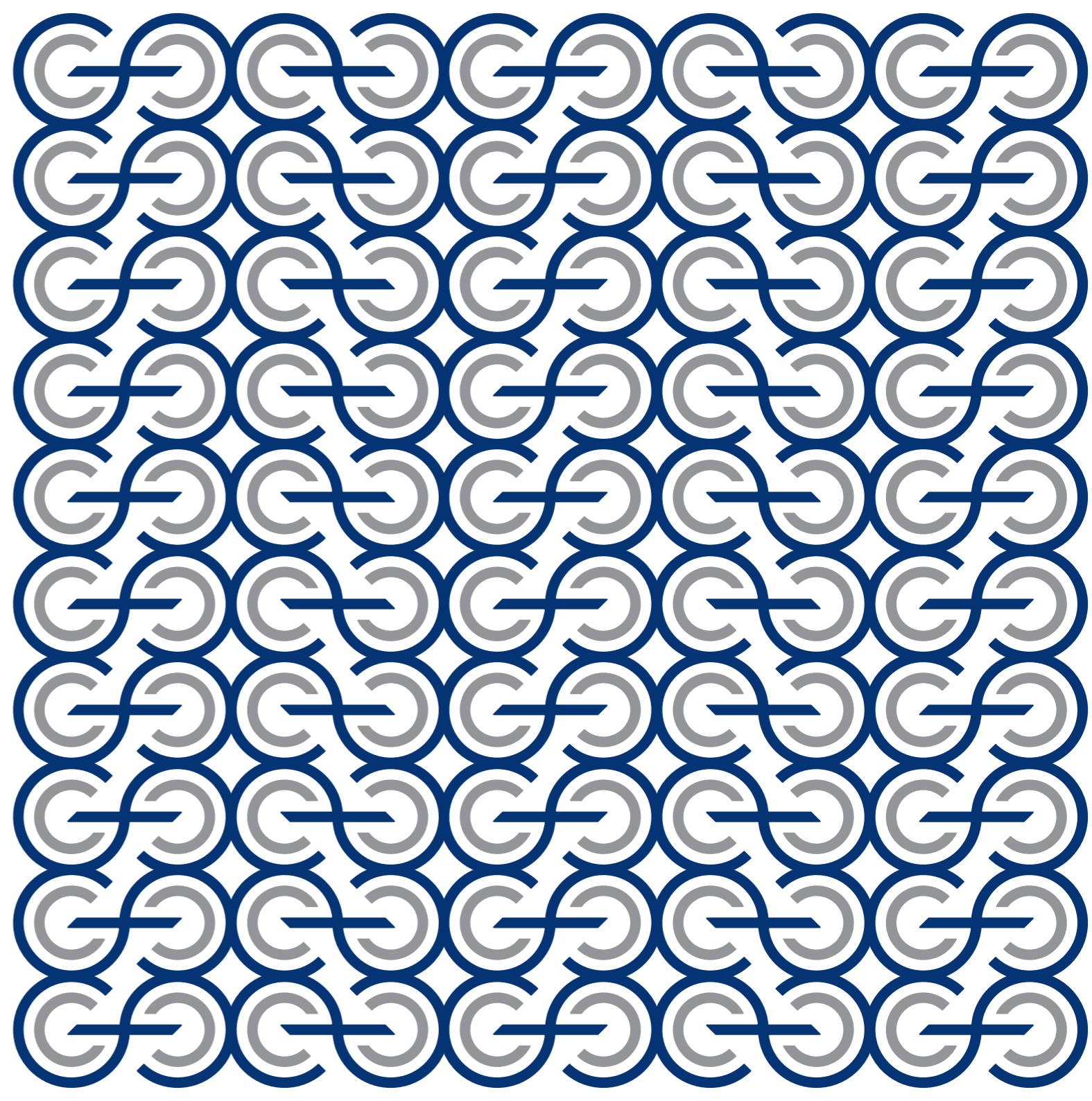


There are several other formal policies which Genesis funds adhere to, as stipulated in their respective agreements with certain Limited Partners(EIF, EBRD, etc.) that relate mainly to Environmental and CSR principles. On practical level, Genesis funds monitor that the basic principles and conditions for promoting the relevant Sustainable Development Goals are in place in their portfolio investment companies.

Also, as a member of the Czech Venture Capital Association, we adhere to Invest Europe's Code of Conduct.



Genesis Capital





- Are you a shareholder planning to sell your share in a company while securing its future development?
- Are you a manager who wants to buy a share in a company?
- Are you looking for financing to implement an investment plan for your company?

Please do not hesitate to contact us.

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