

## Acquisition Finance Magazine 05/2006

# Taros backs German engineering firm

Private equity firm Taros Capital, has completed a €140m refinancing for Carcoustics International, a German supplier of automotive acoustic products, in 2005.

Carcoustics is a leading automotive supplier in the acoustic segment. Taros originally backed a management buy-out of Carcoustics in November 2001 from Illbruck GmbH. The new facilities, provided by Commerzbank Corporates & Markets, Leveraged Finance – the Mandated Lead Arranger – were designed to reduce the Mezzanine portion of the financing structure.

The Commerzbank Corporates & Markets team was headed by Christian Sauer, one of the senior transaction team leaders within the Leveraged Finance team at CBCM. The transaction structure incorporate a special tooling facility aside from classical senior term debt facilities, which allows the company to address financing needs typical for the automotive supplier industry.

The management team of Carcoustics asked Close Brothers to support the company during the refinancing process. Gerd Bieding, who led the team at Close

Brothers explained: “The purpose of the exercise was to implement a financial structure, which would allow the company to take full advantage of its recent success in acquiring and renewing OEM contracts.”

Schlegel and Partners, an internationally consulting firm specialising in marketing and sales support for industrial companies, was brought in to analyse the economic frame set for Carcoustics: global car production (including forecast to 2008), situation and strategy of the main automotive customers, and a market analysis for acoustic components with consideration of the main market growth drivers. The transaction was led by Mr. Dierk Plümer, Managing Director of Schlegel and Partners.

ERM performed an Environmental Due Diligence Assessment of the Carcoustics portfolio in the course of the refinancing process. Services were provided out of ERM’s Frankfurt office by a team headed up by Dr. Werner Schulte and Arne Gresing. ERM’s services comprised the review and evaluation of site-specific environmental data provided. ACQ

Press

*This announcement appears as a matter of record only*

## **Taros Capital Completes Refinancing for Carcoustics**

Equity Provider:



Debt Provider:

**COMMERZBANK** 

Legal Adviser to the Management Team:

**Linklaters**

Financial Adviser to the Management Team:



Environmental Due Diligence Provider:



**ERM**

Commercial Due Diligence Provider:

**SCHLEGEL AND PARTNERS**  
Market Research Consulting Implementation

Press

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