



Astorg to acquire Surfaces Technological Abrasives

Astorg has entered into an agreement to acquire the majority of shares in the Surfaces Technological Abrasives group from its management and Xenon Private Equity VI. The current shareholders will reinvest significantly alongside Astorg.

The Surfaces Technological Abrasives group, formed in 2016 following the merger of Surfaces Technological Abrasives and ADI, is the world leading supplier of advanced abrasive tools and other consumables used during the manufacturing processes of high-end Ceramic, Stone, Glass, Mechanics and Optics products.

Gaetano Maffei, CEO of the Surfaces Technological Abrasives group said: "We would like to thank the Astorg team for the enthusiasm they have demonstrated for our business. We believe that Astorg is the competent and committed partner we need in order to support Surfaces' ambitious innovation, investment and growth plan."

Lorenzo Zamboni, Partner at Astorg said: "We have been impressed with the group of entrepreneurs that have come together to form Surfaces. Thanks to their passion and dedication, the company has acquired a level of technical know-how and customer intimacy that are unique in the industry. We are glad to accompany Surfaces during the next phase of its development, and in particular to help accelerate its international growth both organically and through acquisitions".

About Astorg

Astorg is a European private equity firm with total funds under management of over €4 billion. Astorg seeks to partner with entrepreneurial management teams to acquire European companies and create value through the provision of strategic guidance, experienced governance and adequate capital. Astorg enjoys a distinct entrepreneurial culture, a long-term shareholder perspective, and a lean decision-making body enhancing its reactivity. Though not specialized, Astorg has gathered a valuable industry expertise in technology-based industrial companies, healthcare and business-to-business professional services. Astorg has offices in London, Paris and Luxembourg, plus Senior Advisors based in Zurich and Frankfurt.

For further information about Astorg, please visit www.astorg.com

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