

Stuttgart, August 2023

Wintergerst advises the CF Group (in the legal form of Chemoform AG) in arranging its debut syndicated finance arrangement

As part of its financial restructuring, the CF Group decided to reorganize its corporate finance, which exhibited a strongly regional nature. Wintergerst provided a full suite of advisory services in the course of arranging the debut syndicated financing arrangement.

Chemoform AG, based in Wendlingen, is one of the leaders in the European market for swimming pools and wellness solutions. In addition to water care products, complete swimming pool systems and the associated technology count among its broad product range. With over 1,100 employees in over 50 countries, Chemoform generates revenue of over EUR 300 million. Due to the success of its growth strategy and the acquisition of the Belgian/Dutch Starline Group last year, there were calls to restructure the strongly regional financing arrangements within the group. In response, the CF Group decided to refinance the current acquisition financing and the working capital financing arrangements for the various entities of the group within the framework of a syndicated financing arrangement at the level of the holding company.

The major challenge was to give the group of companies sufficient financial headroom to implement the continuing business expansion strategy and make the complexity of the international group more transparent for

Contact for **readers**:

Volker Wintergerst
Wintergerst Societät für
Unternehmer-Beratung GmbH & Co.
KG
Augustenstrasse 1
70178 Stuttgart
Phone: +49 711 699 855-0
Email: info@wintergerst.com
Website: www.wintergerst.com

Contact for the **media**:

Sympra GmbH (GPRA)
Agentur für Public Relations
Staffenbergstrasse 32
70184 Stuttgart
Phone: +49 711 947 67-0
Email: wintergerst@sympra.de
Website: www.sympra.de

lenders. In addition to its principal bank, with which it has done business for many years, it was possible to sign up other banks in the relevant markets of Germany, France and Austria to the syndicate. With a term of up to seven years and options to significantly raise the amount of lending, the financing structure is now tailored perfectly to the needs of the group.

“We are glad that we had such a competent and experienced sparring partner at our side as Wintergerst. Thanks to their support we managed to find an excellent solution that perfectly prepared us for the loan approval processes of the banks and culminated in the ideal financing structure for the CF Group,” says Martin Eisele, CFO of the CF Group. Restructuring our finances is a vital step for our continued business expansion strategy. I am happy that, with the support from Wintergerst, we were able to obtain an outstanding result for us despite the current headwinds sweeping the financial markets,” adds Cedrik Mayer-Klenk, CEO and majority shareholder of the CF Group.

“I am pleased that we were able to put our financial advisory skills to the test with this trend-setting transaction. Debt Advisory is a perfect complement to our broad suite of competences in the field of Corporate Finance,” explains Volker Wintergerst, Managing Partner and Founder of Wintergerst. “Together with the Management Board of the CF Group we succeeded at expanding the current group of banks to achieve an excellent result that is ideal both economically and structurally,” adds Christian Scharfenberger, who heads the Debt Advisory business line at Wintergerst.

About Wintergerst Societät für Unternehmer-Beratung

Wintergerst Societät für Unternehmer-Beratung GmbH & Co. KG, Stuttgart and Hamburg, is a firm of consultants that is specialized in serving middle market family-owned companies. The consulting focus lies on accompanying corporate transactions, restructuring businesses and strategic realignments. Wintergerst possesses exemplary industry experience and implementation skills, regularly assigning individuals with many years of management experience in the respective industry to its engagements. Its active membership in the ICFG international network gives Wintergerst a global footprint as well. www.wintergerst.com