



Corporate Finance News

Sale of Sauter Group by PINOVA Capital and the Sauter family to SEVEST Management

Commerzbank acted as exclusive adviser to the sellers

Transaction year: 2024
Industry sector: Industrials
Client type: Private
Transaction type: Sell-side
Countries: Germany

About Sauter Group

Sauter Group, headquartered in Furtwangen, Germany, produces high-precision technical springs, bent wire parts and assemblies for various industries, including medical technology, home appliances, electrical and e-mobility. Since its inception in 1934, Sauter has become a holistic one-stop shop for highly complex and technologically demanding applications for clients across Europe and overseas and is characterised by market-leading profitability, growth profile and resilience.

Initial situation

After acquiring a majority stake in 2018, PINOVA Capital – together with the founding family as minority shareholder – was looking for a strong partner to further develop Sauter's growth story and to complete the company succession.

Commerzbank approach

- Advice on M&A process design and tactics
- Targeted investor approach, including strategic investors and financial sponsors worldwide
- Management of due diligence process
- Professional and stringent process execution, including a lenders education
- Advice on deal structure and negotiation support

Transaction outcome

“The early identification of growth markets and the operational implementation of these organic and inorganic development opportunities have led to well-above-average growth in recent years. We would like to thank the management team and the Sauter family for the successful collaboration.”

Martin Olbort, founding partner of PINOVA Capital

“The Sauter Group has built an excellent reputation in an attractive market niche and has achieved a remarkable growth trajectory. We are impressed by the development and success over recent years and look forward to supporting the Sauter Group in its future growth as a partner.”

David Lisewski, founding partner of SEVEST Management

About Commerzbank Commerzbank is the leading bank for the German Mittelstand and a strong partner for around 25,500 corporate client groups and almost 11 million private and small-business customers in Germany. The Bank's two Business Segments – Private and Small-Business Customers and Corporate Clients – offer a comprehensive portfolio of financial services. Commerzbank transacts approximately 30% of Germany's foreign trade and is present internationally in more than 40 countries in the corporate clients' business. The Bank focusses on the German Mittelstand, large corporates, and institutional clients. As part of its international business, Commerzbank supports clients with a business relationship to Germany, Austria, or Switzerland and companies operating in selected future-oriented industries. In the Private and Small-Business Customers segment, the Bank is at the side of its customers with its brands Commerzbank and comdirect: online and mobile, in the advisory centre, and personally in its branches. Its Polish subsidiary mBank S.A. is an innovative digital bank that serves approximately 5.7 million private and corporate customers, predominantly in Poland, as well as in the Czech Republic and Slovakia.

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