



Zug, 18th September 2023

Press release

EIM IS PLEASED TO ANNOUNCE THAT IT ENTERED INTO AN AGREEMENT TO ACQUIRE MAGNALIA, A LEADING EXECUTIVE INTERIM MANAGEMENT GROUP IN THE DACH REGION

EIM has signed an agreement to wholly acquire Magnalia, a senior interim management group, operating under the Gronova and Management Angels brands in Switzerland, Germany and Austria.

Magnalia was founded in 2016 by Andreas Suter through the merger of Management Angels and Gronova, creating a major regional player in the DACH region of 40 employees, generating CHF 28m sales in 2022. With more than 2,500 personally known and evaluated interim managers, experts and specialists, Magnalia provides a wide range of services from bridging management and project vacancies, through management of complex transformation projects to delivering expertise on demand.

The acquisition of Magnalia (Gronova and Management Angels) is a key step towards the creation of an undisputed leader in the DACH region and a first strategic move as part of EIM's buy-and-build strategy.

Dr. Andreas Suter, Founder of Gronova and majority shareholder of Magnalia: *"I am very happy to have selected EIM as new owner of Magnalia. This international group has a strong entrepreneurial culture and shares a similar market positioning, providing high-end interim management solutions to clients".*

Esther Kuhn, MD of Gronova and Jürgen Leuschel, MD of Management Angels: *"This strategic decision marks a significant step in our journey, and we look forward to combining our strengths with EIM to create even more value for our clients and employees. We are personally excited and proud to be part of it."*

Michele Bruno, President of EIM group: *"We warmly welcome the Gronova and Management Angels teams into our group. This strategic acquisition will allow us to strengthen our pan-European leadership and to add a new team for the Swiss market."*

Dr. Thomas Schneider, Managing Partner of EIM Germany: *"Magnalia and EIM share a common DNA and have developed similar values. The entire German EIM team looks very much forward to exchanging best practices with their new colleagues and to continuing their successful growth story together. The addition will enlarge our attractive offering for our clients".*

The transaction has been fully supported by EIM's financial sponsor idiCo.

Dr. Isa Schulz, Director of the EIM Board and Director of the Lower Mid-Cap team at idiCo: *"We are delighted to support EIM in its buy-and-build strategy by sharing our M&A execution expertise. Consequently, we are thrilled that we were able to acquire a major regional player in the executive interim management space in less than a year since our investment in EIM."*

The transaction is expected to be completed in October 2023, once all conditions precedent have been fulfilled.



Participants

EIM

Michele Bruno, President of EIM AG and Managing Partner of Italy
Dr. Thomas Schneider, Member of the board of EIM AG & Managing Partner of Germany
Thierry Tomasov, Member of the board of EIM AG & Managing Partner of France
Nuh Tolga Aktuglu, Group CFO

idiCo

Stéphane Roussilhe, Partner
Dr. Isa Schulz, Director
François Bernon, Principal

Magnalia,

Dr. Andreas Suter, Founder of Magnalia
Esther Kuhn, Managing Director of Gronova
Jürgen Leuschel, Managing Director of Management Angels

Advisors

Buyside legal advisor: MLL (Nicola Benz, Dr. Mark Montanari, Tania Mengeu)
Legal Due Diligence Germany: Rittershaus (Dr. Marc Hauser)
Financial advisor: Mazars (Marc Reinhardt, Constantin Lanz, Nicolas Knechtle)
Tax advisors: MLL (Dragan Djukic) and Falk (Dr. Stefan Tichy, Sabrina Seidler)
Sell-side legal advisor: Blum&Grob (Dr. Albrecht Langhart)

About EIM

Founded in 1989, EIM invented the concept of executive interim management. Since then, with more than 10,000 assignments to its name and a network of 30 offices, the group has established itself as the market leader in Europe with a presence in every other major market in the world. With a nurtured global community of some 35,000 experienced senior executives, EIM delivers business breakthrough differently, partnering actively with clients and executives throughout the assignment to unlock performance potential, anywhere in the world, and especially when rapid solutions, transformation or out-performing results are called for. www.eim.com

About idiCo

In October 2022, idiCo (formerly Omnes Capital) acquired a minority stake in EIM, alongside its management, to support its goal of reinforcing its European leadership and accelerating its global expansion. With c. €1.0 bn assets under management, idiCo is a leading French platform investing in private equity and private debt dedicated to SMEs. www.idico.fr

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