



Tool Specialist Hoffmann SE Acquires Contorion

Berlin, June 26th 2017. Contorion, the Berlin-based digital retail specialist for tool and industrial supply, announced today that they are being acquired by Hoffmann SE, Europe's leading system partner for high-quality tools. The two parties have agreed not to disclose the purchase price. The final closing of the deal is still pending approval by the responsible anti-trust authorities. For Hoffmann SE, the acquisition represents a strategic move to expand their digital competence.

In addition to Berlin-based VC Project A, previous investors in Contorion include Klöckner & Co, one of the world's leading steel and metal distributors and growth investor Endeit Capital. For lead investor Project A the take-over is the sixth exit from their first fund and one of their biggest success stories. Project A provided both financial and operative support to the Contorion team from the company's inception. For Endeit Capital, who joined the board of investors last September, Contorion is the first exit in their second fund.

"We are delighted to see that small and medium sized enterprises, the backbone of the German economy, are beginning to see investment in start-ups as an opportunity. Hoffmann SE is setting an excellent example here in this regard," commented Thies Sander, partner at Project A. "The acquisition of Contorion, which has shown an impressive development since its founding, is further confirmation of our investment strategy: We want to help create the digital market leaders of tomorrow."

"We can play even better to our strengths now within the Hoffmann group," explained Dr. Frederick Roehder, founder and managing director of Contorion. "We are going to bring our respective competencies together, build on them and take advantage of our full market potential in an efficient manner. More growth is in the cards for the future."

"Contorion complements our business model perfectly," explains Dr. Robert Blackburn, Chairman of the Board of Executive Directors and CEO of Hoffmann SE. "This strategic move will allow us to significantly expand our expertise in the digitalization space. In future, by working together, we will be able to serve our customers even more effectively with better, faster and more detailed advice across all markets and channels. We warmly welcome Contorion's employees with their positive, dynamic start-up culture to the Hoffmann family."

Contorion will continue to be managed by the existing team at their Berlin location as an independent business brand within the portfolio of the Hoffmann Group. Since its founding in spring 2014 by Dr- Frederick Roehder, Dr. Richard Schwenke, and Tobias Tschötsch, the company has undergone considerable development: Contorion now employs 130 staff members and recorded an annual turnover of nearly 20 million euros in the first half of 2017.



About Contorion

Contorion is a digital retail specialist for professional tool and industrial supply. The company's full range of products extends from tools to work apparel all the way to fastening technology and other workshop needs, featuring brands such as Festool, Makita, Hazet and Knipex. Contorion offers the mid-sized and small business sectors a "one-stop-shop" solution when it comes to these products.

Following the slogan "Everything a Pro Can Use", this digital retail specialist provides highest quality tools, fair prices and optimal service to its customers. Contorion was founded in Berlin in April 2014 by Dr. Frederick Roehder, Dr. Richard Schwenke and Tobias Tschötsch.

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About Endeit Capital

Endeit Capital, founded in 2006, is a growth capital firm investing in pan-European internet scale-ups. Based on its Connected Consumer thesis, the firm focuses on digital media & marketing, edtech, mobile, eCommerce and enterprise services. With its own entrepreneurial roots the team is actively supporting its portfolio companies to become leading international players in their industries. Endeit Capital is having offices in Amsterdam (NL) and Hamburg (DE). Since closing its latest €125 million fund early 2016, Endeit Capital invested in Blis (UK, location data platform), Roamler (NL, crowdsourcing), Real Impact Analytics (BE, big data applications) and Contorion. For further information, please visit www.endeit.com.

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About Hoffmann SE

As Europe's leading system partner for high-quality tools, the [Hoffmann Group](http://www.hoffmann-group.com) brings together deep knowledge and experience in trade, manufacturing and service. The bundling of these competencies guarantees security of supply, quality and productivity for over 135,000 customers when it comes to both tools and industrial equipment. Hoffmann is a trusted provider of optimal and reliable advice, from individual needs analyses to the efficient use of products. In addition to tools and equipment for machining, bracing, measuring, grinding and cutting, the company's portfolio also extends to hand tools, protective gear, works equipment and other industrial materials. Customers include listed corporations as well as small and mid-sized businesses in over 50 countries. In 2016, the company recorded turnover of over 1.1 billion euros worldwide. The Hoffmann Group offers 75,000 high-quality tools from leading international brands, including their own premium brand [GARANT](http://www.garant.com). With their comprehensive customer service and TÜV-certified delivery quality rating of over 99%, the Munich-based tool specialist is a dependable and efficient partner for its customers. For more information on Hoffmann SE, visit www.hoffmann-group.com.

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About Klöckner & Co

Klöckner & Co is one of the largest producer-independent distributors of steel and metal products and one of the leading steel service center companies worldwide. Based on its distribution and service network of around 170 locations in 12 countries, the Group supplies more than 130,000 customers. In addition to companies in the construction industry as well as



machinery and mechanical engineering, Klöckner & Co serves customers in the automotive and chemical industry, in shipbuilding and in fields of household appliances, consumer goods and energy. Currently Klöckner & Co has around 8,700 employees. The Group had sales of around €5.7 billion in fiscal 2016.

The shares of Klöckner & Co SE are admitted to trading on the regulated market segment (Regulierter Markt) of the Frankfurt Stock Exchange (Frankfurter Wertpapierbörse) with further post-admission obligations (Prime Standard). Klöckner & Co shares are listed in the SDAX®-Index of Deutsche Börse.

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