

Press Release

- **Callista acquires 100% of shares in Monofrax LLC, Falconer, New York**
 - **Portfolio expansion into the US market**
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Munich, June 7th, 2016. Callista Private Equity GmbH (“Callista Private Equity”) announces the acquisition of 100% of the shares of Monofrax LLC (“Company”) by Callista Holdings GmbH & Co.KG. The Company was sold in a tender process by RHI AG, Vienna, Austria (“Seller”) as the business was not considered core business in the U.S. anymore. RHI is a globally operating supplier of high-grade refractory products, systems and services, which are indispensable for industrial high-temperature processes exceeding 1,200 °C.

Located in the State of New York, United States, Monofrax is a leading producer of fused cast refractory materials, mainly used within the construction of furnaces for the glass manufacturing and other industries. The company has more than 80 years of experience with refractory materials and offers a very diversified, high quality product portfolio. The company provides the full range of products from commodity to premium fused cased refractory materials. Furthermore, Monofrax is the sole and only supplier approved by the U.S. department of Energy for the production of the „K-3“ refractory used for the vitrification of nuclear waste. The company has a total headcount of approximately 160 employees and revenues of USD 30mn.

Within the first months post transaction Callista Private Equity will concentrate on the carve-out from the Group and on trimming the Company for standalone capability. Additionally, first restructuring measures will be initiated immediately to streamline the business and to improve the profitability of the Company as well as to focus on further growth. Thus, Callista Private Equity intends to concentrate on add-on investments in the near future.

“We are very proud of our first portfolio company in the US and will now concentrate on the carve-out from the Seller as well as on the restructuring of the business in order to get Monofrax back to its former success. With this transaction, Callista Private Equity underlines its international approach and will support Monofrax with internationally experienced turnaround and carve-out specialists.”, comments Olaf Meier, Chief Executive Officer of Callista Private Equity.



About Callista Private Equity

Callista Holdings GmbH & Co.KG („Callista Private Equity“) headquartered in Munich, Germany focuses on the acquisition of majority stakes of distressed companies, business units or non-core group assets with negative EBIT-margins. The success of Callista Private Equity is based on the operational and financial improvement of company structures to enable a long-term growth. The international management team of Callista Private Equity provides the company with deep industry and turn-around expertise to initiate restructuring measures and to return to sustainable profitability.

www.callista-pe.de