

## Company profile

### **Vivonio – The company**

Vivonio Furniture GmbH, established in 2012 in Munich, is a group of leading European furniture manufacturers. With five subsidiaries, six factories and 1,600 employees, Vivonio generates a group annual turnover of approximately 350 million euros.

The Vivonio subsidiaries MAJA, Staud, Leuwico, Noteborn and fm Büromöbel are among the leading manufacturers in their respective segments. In the main factory in Kasendorf, Upper Franconia, MAJA manufactures home office systems, media furniture, and storage furniture. In the highly automated and innovative high-performance factory in Wittichenau, Saxony, the company produces chests of drawers, drawer units, and lightweight shelves. The well-established Vivonio subsidiary Staud in Bad Saulgau, Upper Swabia, produces bedroom furniture with a particular focus on sliding door wardrobes. Leuwico, an office furniture manufacturer from Coburg, was added in summer 2016 and is a specialist for ergonomic working environments. The Dutch company Noteborn manufactures in Heerlen made-to-measure innovative storage space solutions. With its extensive and high-quality range of office furniture, newly added fm Büromöbel offers intelligent solutions for the office and working environment.

The companies within the Vivonio Group supply all the relevant, major furniture chain stores in Germany and Europe. With its MAJA production site in Wittichenau, Vivonio is one of the largest IKEA suppliers in the world.

### **Vivonio – The strategy**

The German furniture market is rather saturated and is developing at low growth rates on the whole. In this environment, the companies within the Vivonio Group have succeeded in gaining market share and increasing turnover: The reasons for this success include modern product portfolios and innovative product development among the subsidiaries, as well as extremely efficient production, most notably at the highly automated high-performance factory in Wittichenau.

With their product range, the subsidiaries are positioned in the lower middle or middle of the market – market segments that show signs of stable growth.

These favorable conditions are the basis for the further expansion of the Group through organic growth of the individual subsidiaries and by means of targeted acquisitions. The turnover of the targeted companies should be between 30 and 200 million euros and usefully supplement the product portfolio and locations of Vivonio. As a result of these acquisitions and investments in the subsidiaries that already exist, Vivonio is aiming for a group turnover of up to 500 million euros in the medium term.

Part of Vivonio's strategy is to maintain the independent market presence of its subsidiaries, to strengthen their image and market position, and to open up additional markets for them. In purchasing and international expansion, the subsidiaries are working closely together to exploit synergies and reap the benefits of a strong group of companies.

## Vivonio – The subsidiaries

### MAJA

- The Vivonio subsidiary MAJA specializes in the production and sale of flat-pack furniture. In close collaboration with customers and designers, MAJA designs high quality mass-produced furniture and exclusive models with innovative hardware technologies that can be perfectly combined together due to their modular design.
- **Reference customer and products of MAJA Möbel in Wittichenau:** Coated lacquer and lightweight furniture for IKEA (e.g. MALM, ALEX, EXPEDIT/KALLAX range)
- **Reference customers and products of MAJA Möbel in Kasendorf:** Höffner- Finke, Porta- Begros, Roller- Union, XXXLutz- Giga/melamine-coated furniture, room dividers and wall shelves with patented CableBoard technology, media furniture with integrated sound systems.

### Staud

- Staud is the longest established company within the Vivonio Group. It dates back to a joiner's workshop that Matthäus Staud opened in 1653 in Bad Saulgau. With its combination of tradition and innovation, Staud has become one of the leading manufacturers of bedroom furniture. The company has developed a particular strength in the production of sliding door wardrobes. Staud has continued to gain market share in recent years.
- **Reference customers and products of Staud Möbelwerk:** Segmüller, XXXLutz, Höffner, Schaffrath, porta (e.g. sliding door wardrobes, wardrobe accessories, beds, chests of drawers)

## Leuwico

- Leuwico has 70 years of experience in the design and production of ergonomic working environments. Today the company is a premium supplier of functional office furniture with high design standards. The focus is on desks that can be adjusted to any height by hand with an integrated counterbalance and which are easy to use. The portfolio also includes a wide range of highly-specialized niche solutions for a variety of areas.
- **Reference customers and products of Leuwico:** including BID-Coburg, Alte Leipziger, BayBG Bayerische Beteiligungsgesellschaft, Gabor Shoes, Versicherungskammer Bayern (height-adjustable desks, control centers, storage furniture)

## Noteborn

- Noteborn is a specialist manufacturer of tailor-made, walk-in wardrobes and bedroom interiors. A passion for product design, a fascination rooted in the underlying production process, both combined with the highest quality of service form the basis of success for the rapid-growing company.
- **Reference customers and products from Noteborn:** including Möbel Martin, Schaffrath, Möbel Pfister (walk-in fitted-units/wardrobes, closets, bedroom unit solutions)

## fm Büromöbel

- Ever since 1964, fm Büromöbel has stood for high-quality, intelligent solutions for a modern workplace. With its highly automated "fm woodflow 2020" production line, the office furniture specialist from Bösel in Lower Saxony has been one of the most innovative players in the German office furniture industry. From the selection of raw materials all the way through to planning and assembly, everything made by fm Büromöbel comes from a single source – a concept that works and contributes decisively to the company's growing success.

**Reference customers and products from Noteborn:** including Tui cruises, Bertelsmann, Atos Information Technology (desks, office storage furniture, office chairs)

## Vivonio – The high-performance factory in Wittichenau

Between 2012 and 2013, MAJA invested over 60 million euros in a new lightweight furniture factory at the site in Wittichenau, and created more than 200 jobs. The production and warehouse area has more than doubled as a result of this investment: From 40,000 square meters to over 85,000. The production engineering start-up phase is now complete: In addition

to the established IKEA products Malm and Alex, the Kallax shelving unit (formerly Expedit) is now also produced there – the shelving unit is made entirely of lightweight materials there.

## **Vivonio – The owners**

The majority shareholders of Vivonio are investment funds managed by Equistone Partners Europe. Consequently, Vivonio has a financially strong majority shareholder with experience of SMEs that supports the growth and expansion plans of the group of companies in the long term. In addition to the Equistone funds, funds managed by Orlando Management AG as well as the management also hold a stake in the group of companies.

## **Vivonio – The management**

Elmar Duffner, Managing Director and CEO of the Group

Niels Ackermann, Managing Director and CFO of the Group

## **Vivonio – The locations**

Munich (headquarters), Kasendorf, Wittichenau, Bad Saulgau, Coburg, Heerlen (Netherlands), Bösel

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