

# PANTHEON

## PRESS RELEASE

London, May 9th 2017

### **German Mittelstand is the ‘Holy Grail’ of German Private Equity**

- Manuel Hertweck, a Managing Partner at capiton, sees an increasing flow of opportunities from Germany’s industrial heartland
  - Alignment of interest between investor and entrepreneur essential
- Watch capiton In Conversation with Francesco di Valmarana, Partner in Pantheon’s European Investment Team

Positive examples of private equity investing into mid-sized German companies have encouraged German entrepreneurs and family businesses to become more receptive towards financial investors than they were a decade ago, says capiton’s Manuel Hertweck.

Based in Berlin, Germany, capiton invests into the Mittelstand sector, often referred to as the engine of the German economy. “The German Mittelstand has been the Holy Grail of Germany private equity investing for the last 30 years,” he says. “It is incredibly important to be culturally close to entrepreneurs, which is what has made it so difficult for non-local firms to crack the Mittelstand market, but there is a steadily increasing trickle of firms that are attracted to working with private equity companies.”

Watch Pantheon’s “In Conversation” video in which Manuel Hertweck and Pantheon’s Francesco di Valmarana discuss this unique part of the European private equity investment landscape.

Watch the Conversation on Pantheon’s [LinkedIn page](#) and [Vimeo channel](#).

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## Notes to Editors

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