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IMAP advises family controlled Kirchhoff, a German automotive supplier, on the sale to Mutares

Listed industrial holding company Mutares AG acquired 100% of the shares in Kirchhoff GmbH from the family owners to strengthen its “Automotive & Mobility” investment platform. Mutares intends to improve Kirchhoff’s capital base, optimize its operating cost structure and diversify the revenue base the business, which has a heritage in mainly supplying the various brands of the VW Group.

Founded in 1939 and family controlled, Kirchhoff is a well-established automotive supplier, which employs more than 800 people. For decades it has been known in the market for its automotive bodyshell related products such as locking systems, hinges, connectors and mechatronic systems. In addition, Kirchhoff is launching innovations such as its active aerodynamic system, which is particularly designed for high-performance automobiles and for the range extension of electric vehicles. In 2018, Kirchhoff generated sales of just over €100 million.

Mutares AG was founded in 2008 and concentrates on the acquisition and development of medium-sized companies in Europe. Mutares focuses on three industry clusters - Automotive & Mobility, Engineering & Technology and Goods & Services - and it actively supports its portfolio companies with operational expert teams as well as through strategic add-on acquisitions. Mutares adds Kirchhoff to its Automotive & Mobility cluster as an independent platform company next to its existing platform companies including STS, Elastomer Solutions and Plati.

IMAP Germany advised the family shareholders of Kirchhoff GmbH & Co. throughout the entire sales process. The family unanimously decided to sell the business to an investor who has the financial and operational resources to prepare Kirchhoff strategically and financially for the challenges of the age of e-mobility and fund its future growth under continued leadership of managing director Dirk Aldermann.



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