



## Oerlikon Signs Agreement to Acquire Riri from Chequers Capital; Builds Leadership Position in Luxury Market

**Pfäeffikon, Schwyz, Switzerland – December 15<sup>th</sup>, 2022 – Oerlikon announced today that it has signed a definitive agreement to acquire Riri, a leading provider of coated metal accessories for the luxury fashion industry, from Chequers Capital. This transaction marks a milestone in Oerlikon's growth strategy and diversifies Surface Solutions' offerings and market access. The transaction is expected to close in the first quarter 2023, subject to regulatory approvals and standard closing conditions.**

"Riri is highly complementary to our existing luxury business and will reinforce our fashion jewelry and metallic components for leather goods. It is the ideal next step after our acquisition of Coeurdor in 2021 and will make us a market leader and an integrated provider with a complete offering of coated luxury metalware for high-end fashion brands," said Michael Suess, Executive Chairman, Oerlikon. "The acquisition will drive cross-selling and strengthen our footprint in the global luxury metalware market, which sees mid- to-high single-digit growth rates annually."

"Our portfolio, particularly in zippers and buttons, is an excellent fit to Oerlikon's strengths in coated metal-based fashion components. Together, we are ideally positioned in Italy and France – the two major European fashion hubs – and can provide a complete offering to fashion customers," said Renato Usoni, CEO, Riri. "We are excited to join Oerlikon as it will allow us to accelerate the luxury goods industry's sustainability transition to greener technology by applying technologies such as Oerlikon's PVD<sup>1</sup>."

Riri, headquartered in Mendrisio, Switzerland, is a market leader in metal accessories manufacturing, with a wide product range and unique offering. The company supplies global leading brands in the luxury fashion industry and has a strong foothold in the Italian luxury market. The company has more than 1 100 employees and expects to generate sales of EUR ~170 million (CHF ~165 million) in 2022.

Riri was acquired by Chequers in 2018 and since then has experienced strong growth, almost doubling in size. This performance was driven by investment in innovation and people, as well as the acquisition of several complementarity activities, allowing the group to become a one stop shop to the main luxury houses.

Philippe Guérin, Managing partner of Chequers Capital declared: "Riri is a perfect illustration of these highly performing Swiss companies with strong industrial know-how, sustained innovation, commercial dynamism supported by high quality managers. It was a pleasure to accompany Riri during these 5 years of uninterrupted growth despite Covid. We believe that Oerlikon is the ideal partner to help Riri pursue its development with significant geographical and product complementarities and a convincing long-term strategy on the luxury market."



### **About Riri**

The Riri Group, leader in metal accessories manufacturing, stands out in terms of product range and unique offer, thanks to its five distinctive brands: Riri, a reference point for metal and plastic zippers; Cobrax, well-known producer of press buttons, jeans buttons and rivets; Cobrax Metal Hub and DMC, specialized in the design, development and production of metal components for leathersgoods; Amom, a company focused on the accessories sector for footwear and clothing and on fashion jewels. The high quality of its productions, season after season, supported by constant innovation, by an unmistakable personalisation of details and by the continuous search for excellence, makes the Riri Group a preferred choice for many influential brands in the fashion, luxury accessory, outdoor and denim industry. A multi-brand strategy and its dedicated production plants in Mendrisio, Padua, Tirano (Sondrio), Poggio a Caiano (Prato), Scarperia and San Piero a Sieve (Florence), Badia al Pino (Arezzo) and Palazzolo (Brescia) guarantee sufficient production to meet the multi-faceted style requirements of all customers.

### **About Chequers Capital**

Founded in 1972, Chequers Capital is one of Europe's leading private equity firms. Its team of 23 experienced investors supports its managers in their companies and in their development projects. Chequers currently investing in its 17th investment vehicle specializing in majority or minority stakes in growth companies in France, Germany, Switzerland, Italy, Benelux and the Iberian Peninsula. For 50 years, Chequers' teams have pursued a responsible investment strategy, continuously seeking to meet the highest standards of ethics, governance and social responsibility. They invest with the objective of building companies that will actively contribute to the improvement of their environment.

### **About Oerlikon**

Oerlikon (SIX: OERL) is a global innovation powerhouse for surface engineering, polymer processing and additive manufacturing. The Group's solutions and comprehensive services, together with its advanced materials, improve and maximize the performance, function, design and sustainability of its customers' products and manufacturing processes in key industries. Pioneering technology for decades, everything Oerlikon invents and does is guided by its passion to support customers' goals and foster a sustainable world. Headquartered in Pfäeffikon, Switzerland, the Group operates its business in two divisions – Surface Solutions and Polymer Processing Solutions. It has a global footprint of more than 12 000 employees at 202 locations in 37 countries and generated sales of CHF 2.65 billion in 2021.