

Media Release

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06/16/2010 - Rieter sells Italian subsidiary Idea Institute

Rieter has signed a contract for the sale of Idea Institute S.p.A., Turin, to Quantum Kapital AG, St. Gall. The Italian design, modeling and engineering firm Idea Institute is part of Rieter's Automotive Systems division. The parties have agreed not to disclose the purchase price. The transaction is expected to be completed in the next few weeks.

In the context of its ongoing adjustment and cost-cutting program and its concentration on core activities, Rieter has decided to dispose of this field of activity. This divestiture will allow the Automotive Systems division to focus even stronger on the core business and to quickly reach the turnaround.

100% of the share capital of Idea Institute will be sold to Quantum Kapital AG, which will thus acquire the parent company in Italy as well as the branch office in China and the activities in Brazil. As an industrial investor, Quantum is ideally suitable to ensure the sustainable development of the business.

Idea, with headquarters in Turin, has some 155 employees, about 130 of whom are based in Italy. The majority of them are highly qualified engineers, stylists and modelers. Most of Idea's clients are European, but in recent years numerous contracts have been handled for automobile manufacturers in the emerging economies.

Quantum Kapital AG is an investment company with an industrial emphasis, based in St. Gall, Switzerland. Quantum acquires and develops industrial companies in the manufacturing, trading and services sectors. It focuses on helping international groups to concentrate on their core businesses by acquiring 100% ownership of companies in marginal sectors. Quantum will support Idea in its further advancement.

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