

# The New York Times DealBook

## **Paine Acquires Germany's Stabilus** **15 February 2008**

Paine and Partners, a middle-market American buyout firm, agreed on Thursday to acquire German gas-springs maker Stabilus from Montagu Private Equity, a European buyout firm, for an undisclosed amount. Financial News reported Friday that Paine will pay between 550 million euros and 580 million euros (\$806 million to \$850 million).

The deal is Paine's first European acquisition since its transformation from Fox Paine and Company.

Paine will be Stabilus's fourth owner this decade. Siemens sold the company to Kohlberg Kravis Roberts in 2002 as part of a portfolio, according to Financial News; K.K.R. in turn sold the company to Montagu in 2004.

By selling Stabilus through what's known as a secondary buyout, Montagu is avoiding a rocky market for private-equity-backed initial public offerings.

The deal is expected to close in April.