
PRESS RELEASE

Miura Private Equity to invest in GH Induction Group

- **GH's management team increases its stake and will continue leading the company**
- **GH Induction Group is one of the world's leading companies in industrial induction with production plants in Europe, Asia and America.**

Barcelona/Valencia, 12th November 2012

Miura Private Equity has acquired **GH Induction Group**, together with its management team, through a management buyout (MBO). The company belonged to Corporación IBV. The terms of the transaction remain confidential.

GH Induction Group, is one of the leading companies in the world dedicated to the design and manufacturing of "turnkey" solutions within the induction heating technology for the automotive, cable, tube, renewable energies, aeronautics and medical sector. The company has more than 50 years of history and approximately 3.000 clients worldwide.

With headquarters in Valencia, **GH** production plants are located in Germany, India, Brazil, the USA and China, and employ 370 people.

The company sales exceeded €40 million in 2011, globally distributed within Europe, Asia, the USA and Latin America. The Spanish market represents 10 % of total sales.

With **Miura's** entry in the shareholding, **GH** will boost its international growth with new production plants and extension of existing ones. The most significant investments will be a new plant in India, which will triple the size of the current one; the increase of the production capacity in China; and the development of the American subsidiary business, acquired in 2010, which is specialized in machinery for the aerospace and medical sector.

GH management team, lead by Jose Vicente Gonzalez and Vicente Juan, have increased their shareholding position and will continue leading the company.

BBVA Corporate Finance and Impulsa Capital have been the advisors on the deal.

About Miura Private Equity

Miura Private Equity is a private equity firm focused on investing primarily in medium size companies in Spain and Portugal, with high potential for growth and consolidation worldwide.

Since its creation in 2008, Miura has invested in companies with a total value over €200 million. **GH Induction Group** is the tenth investment done by the firm, which has in its portfolio companies such as Noa Visual Group, Proytecsa, Gescobro, Grupo BC, Guzmán Gastronomía and Contenur.

www.ghinduction.com

www.miuraequity.com

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