

## **CVC Welcomes Apollo as Minority Investor in Syntegon: Partnership to Accelerate Next Growth Phase**

- CVC reaffirms confidence in Syntegon's strategic direction and continued growth potential
- Apollo acquires approx. 37% minority stake and adds valuable expertise – particularly to further advance US expansion
- Continuation of Syntegon's successful development: Since CVC's investment, revenue has increased to a record EUR 1.75 billion; operating profit has quadrupled
- Agreement provides the platform for accelerated growth under the leadership of CEO Torsten Türling
- Focus on growing markets and service potential from approximately 72,000 installed systems worldwide in the pharma, biotech, and food industries
- Closing of the transaction is subject to customary regulatory approvals

**Frankfurt/Stuttgart, 23 March 2026** – CVC Capital Partners ("CVC") announced today that an investor group led by Apollo-managed funds ("Apollo") is acquiring a 37% minority stake in Syntegon from CVC. Based on Syntegon's outstanding development, CVC is reaffirming its commitment and maintaining its majority shareholding with the remaining 63% of shares.

Following the successful transformation of Syntegon, this transaction marks the starting point for the next growth phase. At the same time, it underscores CVC's approach of driving sustainable, positive company development through long-term, partnership-based commitment and the targeted selection of strategic co-investors. The team at Apollo shares the strategic vision of CVC and Syntegon and strengthens the proven partnership with new momentum and local expertise for the important North American market.

**Marc Strobel, Chairman of the Supervisory Board of Syntegon and Partner at CVC**, says: "The team around CEO Torsten Türling has done an outstanding job establishing the company as a leading provider in highly regulated and technologically complex markets. Bringing on board a minority shareholder offers the best conditions to further accelerate Syntegon's growth globally. We have great confidence in the company's long-term prospects and its significant potential within a market characterised by strong structural growth. We are delighted to welcome Apollo as a new partner."

**Can Toygar, Member of the Supervisory Board of Syntegon and Partner at CVC**, adds: "Syntegon's development is an impressive success story and further proof of CVC's sustainable investment approach. Through strategic acquisitions and targeted investments, we have worked alongside management and the whole team to transform Syntegon into a global market leader. The transformation has been successfully completed – now we look forward to continuing the momentum with a partner who shares our vision for the company and strengthens our capabilities for the next growth phase."

**Torsten Türling, CEO of Syntegon**, says: "This transaction marks a milestone for Syntegon. CVC remains the ideal partner for us and we are pleased to continue our successful collaboration. At the same time, we are gaining valuable new momentum with Apollo. Our current position is the result of an outstanding performance of our global team. In recent years, we have expanded our product portfolio with outstanding innovations while improving our operational excellence. Today, we are the leading strategic partner for our customers and serve the industry's largest installed base of approximately 72,000 technically highly complex systems."

**Jeremy Honeth, Partner, Hybrid Value at Apollo**, comments: "Syntegon has established itself as a technology leader at the heart of mission-critical pharma, biotech and food supply chains. Together with

CVC and management, we see a clear path to continue this strong growth trajectory, particularly in North America, and we are excited to support Syntegon in this next phase of its development."

### **Global Performance Leadership Through Innovation and Line Competence**

As a globally leading technology company, Syntegon is a strategic partner for the entire lifecycle of the pharmaceutical, biotechnology and food industries. Record revenue of EUR 1.75 billion in 2025 and a 27% year-on-year increase in EBITDA to EUR 282 million underscore Syntegon's operational strength in highly regulated markets. With fully integrated line solutions along the entire value chain, a portfolio of approximately 2,000 patents and patent applications and groundbreaking innovations, Syntegon has established itself as the technological leader in the industry. One example is SynTiso, the world's first gloveless high-speed filling line for liquid pharmaceuticals.

### **Successful Transformation and Global Expansion**

Throughout the partnership with CVC, Syntegon has successfully transformed and established itself globally as an independent, strong brand. Through a consistent strategic focus on the service business as well as on the pharma and biotech sectors, the company has quadrupled its profitability since 2019. Key drivers were accelerated organic growth, strengthened competitiveness through modernization and the establishment of new plants, as well as targeted M&A activities. These include the acquisition of Telstar (2024) to strengthen the pharma liquid segment and the acquisition of a majority stake in Klenzaid (2023) to expand in the Asian market.

### **Focus on Expansion in the North American Market, Unlocking the Service Potential**

In the next growth phase, Syntegon aims to gain further share in mission-critical and largely non-cyclical growing end markets. A focus is on the expansion in the USA, where Apollo's strong expertise will provide new momentum. In addition, the enormous service potential of the world's largest installed system base is to be systematically unlocked.

Employees, customers and partners, benefit from continuity and ongoing investments in development and service. Under the existing management, Syntegon continues to operate from its headquarters in Stuttgart and will consistently build its profitable growth trajectory.

The transaction is subject to customary regulatory approvals. The parties have agreed to maintain confidentiality regarding the financial details of the agreement.

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### About CVC

CVC is a leading global private markets manager with a network of 30 office locations throughout EMEA, the Americas, and Asia, with €205bn of assets under management. CVC has seven complementary strategies across private equity, secondaries, credit and infrastructure, for which CVC funds have secured commitments of approximately €243bn from some of the world's leading pension funds and other institutional investors. Funds managed or advised by CVC's private equity strategy are invested in 150+ companies worldwide, which have combined annual sales of over €165bn and employ more than 600,000 people. CVC has been an established player in the German-speaking region for over 30 years where partnerships with founder- and family-run companies are at the core of CVC's investment approach, including Douglas, Europe's leading omnichannel provider of premium beauty, CompuGroup Medical, a Germany-based multinational health IT company, and Breitling, a global leader in luxury watchmaking based in Switzerland. For further information about CVC please visit: [www.cvc.com](http://www.cvc.com). Follow us on [LinkedIn](#).

### About Syntegon

Syntegon is a global leading technology company and a strategic partner to the pharmaceutical, biotechnology and food industries. With a strategic focus on the growing pharmaceutical and biotechnology sectors, Syntegon plays a vital role in global healthcare. The company provides in-depth process expertise and mission-critical technologies for the safe, efficient and compliant production of essential medicines. In the food sector, Syntegon is recognized for its high-speed, high-precision packaging solutions that enable manufacturers to improve their efficiency and product quality. With its global service business, the company supports approximately 72,000 installed systems through a comprehensive lifecycle offering that ensures uptime, efficiency and long-term value.

In fiscal year 2025, Syntegon generated revenue of €1.75 billion. The company, headquartered in Stuttgart, employs more than 7,000 people at 49 sites in over 20 countries. With more than 160 years of industrial expertise, Syntegon delivers solutions that make a critical difference, helping people live better, stay healthy and trust the products they rely on every day.

### About Apollo

Apollo is a high-growth, global alternative asset manager. In our asset management business, we seek to provide our clients excess return at every point along the risk-reward spectrum from investment grade credit to private equity. For more than three decades, our investing expertise across our fully integrated platform has served the financial return needs of our clients and provided businesses with innovative capital solutions for growth. Through Athene, our retirement services business, we specialize in helping clients achieve financial security by providing a suite of retirement savings products and acting as a solutions provider to institutions. Our patient, creative, and knowledgeable approach to investing aligns our clients, businesses we invest in, our employees, and the communities we impact, to expand opportunity and achieve positive outcomes. As of December 31, 2025, Apollo had approximately \$938 billion of assets under management. To learn more, please visit [www.apollo.com](http://www.apollo.com).