

Bain Capital acquires Apleona from PAI Partners

Apleona, a leading European provider of integrated facility management (FM) based in Neu-Isenburg near Frankfurt, has agreed to be acquired by Bain Capital, one of the world's leading private investment firms, from PAI Partners, a pre-eminent private equity firm. The investment was made by a consortium led by Bain Capital's Private Equity team in Europe and will support Apleona's continued growth and development into Europe's leading integrated facility management group.

As an integrated facility manager with strong technical expertise and an international presence, Apleona provides high-quality, innovative services to regional and large, cross-border customers, addressing the increasing demand for ESG solutions and products that reduce energy consumption and CO₂ emissions in buildings.

Under PAI's ownership, the company has grown significantly and reached €4 billion in revenue for the first time in 2024. Apleona is expanding its European platform and driving the digital transformation of its services, for example by investing in data and AI-based control systems for heating, ventilation and air conditioning (HVAC) systems and predictive maintenance of building technology. In support of this strategy, Apleona has acquired and successfully integrated 14 strategic acquisitions in Europe, including the transformational acquisition of Gegenbauer in 2023.

Dr Jochen Keysberg, CEO of Apleona, said: "Under Bain Capital's ownership, Apleona will remain an independent company, supporting its position as a leader in integrated facility management with advanced technical and digital expertise and sustainable solutions for the decarbonisation of buildings. We would like to thank PAI for its strong support and partnership since 2021. We will continue to grow Apleona through acquisitions, expand our service offering and regional coverage in Europe, and leverage AI, digital solutions and automation for the benefit of our customers."

Michael Siefke, Partner & Chair of Europe Private Equity at Bain Capital, said: "Apleona is one of Europe's leading facility management companies and has undergone an impressive transformation in recent years. For the last years, we have been actively looking to invest in companies decarbonising buildings and are proud to partner with Apleona supporting the company in its next phase of growth and development. Apleona will continue to drive growth with the global resources of Bain Capital and the extensive experience of our industry team."

Ralph Heuwing, Partner & Head of DACH at PAI Partners, said: "We are pleased to have successfully supported Apleona's strong growth over the last four years and to have guided its transformation into the leading European provider of integrated facility management – a classic PAI investment in the Real Economy. Thank you to Apleona's management team for the excellent partnership. With a strong European platform, a comprehensive range of services and clear leadership in sustainability and decarbonisation, Apleona is well positioned to continue its success in the years to come."

The transaction is subject to customary closing conditions, including regulatory approvals.

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About Apleona

Apleona is a leading European real-estate services provider and facility manager based in Neu-Isenburg near Frankfurt am Main. Over 40,000 employees in more than 30 countries manage and operate real estate from all asset classes, production facilities, and cross-regional and country portfolios. Its customers include market-leading companies from a wide range of industries, including technology, finance, healthcare, chemicals, automotive, utilities, and information and communications technology companies. The range of services it provides extends from integrated facility management, building services engineering and interior fit-outs to commercial services and real estate management. Apleona's business model focuses on hard services, most of which the company provides itself. The company's regional focus is on the area covered by Germany, Austria and Switzerland. With its partnership-based contracting models, innovative products, and digital solutions, Apleona helps its customers develop and implement ESG, workplace and portfolio optimization strategies.

About Bain Capital

Founded in 1984, Bain Capital is one of the world's leading private investment firms. We are committed to creating lasting impact for our investors, teams, businesses, and the communities in which we live. As a private partnership, we lead with conviction and a culture of collaboration, advantages that enable us to innovate investment approaches, unlock opportunities, and create exceptional outcomes. Our global platform invests across five focus areas: Private Equity, Growth & Venture, Capital Solutions, Credit & Capital Markets, and Real Assets. In these focus areas, we bring deep sector expertise and wide-ranging capabilities. We have 24 offices on four continents, more than 1,850 employees, and approximately \$185 billion in assets under management. To learn more, visit www.baincapital.com. Follow @BainCapital on LinkedIn and X (Twitter).

About PAI Partners

PAI Partners is a pre-eminent private equity firm investing in market-leading companies across the globe. The Firm has more than €28 billion of assets under management and, since 1994, has completed over 100 investments in 12 countries and realised more than €25 billion in proceeds from over 60 exits. PAI has built an outstanding track record through partnering with ambitious management teams where its unique perspective, unrivalled sector experience, and long-term vision enable companies to pursue their full potential – and push beyond. Learn more about the PAI story, the team and their approach at: www.paipartners.com.