

Press release
Paris, July 20, 2021

Keensight Capital to exit ASTI

Keensight Capital, one of the leading private equity managers dedicated to pan-European Growth Buyout¹ investments, today announces it has entered into an agreement to sell, alongside the founder, its stake in ASTI, a leading global autonomous mobile robotics (AMR) manufacturer, to ABB.

Founded in 1982, ASTI supports one of Europe's largest installed fleets of Autonomous Mobile Robots (AMRs) and has a broad customer base in automotive, logistics, food & beverage, and pharmaceutical in 20 countries worldwide. Since 2015, the company has enjoyed ~30 percent growth on an annual basis and is targeting approximately \$50 million in orders in 2021. ASTI employs over 300 people in Spain, France and Germany.

ASTI's industry-leading AMR portfolio includes autonomous towing vehicles, goods-to-person solutions, unit carriers and box movers as well as a comprehensive software offering, ranging from vehicle navigation and control, fleet and order management and cloud-based traceability systems. These will be integrated with ABB's robotics and automation offering, creating a unique and comprehensive automation portfolio for ABB's customers.

Since its investment in ASTI in 2019, Keensight Capital has supported the company and its management team in the international expansion of its activities through organic growth as well as bolt-on acquisitions, such as InSystems Automation GmbH, a German company specialized in the development of innovative automation solutions creating one of the broadest range of AMRs in the market.

AMRs will support an unprecedented degree of flexibility, from production, logistics, intralogistics and fulfilment through to retail and healthcare environments. This will enable ASTI's and ABB's common vision to help customers replace today's linear production lines with fully flexible networks, where intelligent AMR's autonomously navigate materials, parts and finished products between smart connected workstations, in factories, logistics centers, laboratories, shops or hospitals.

Verónica Pascual Boé, ASTI owner and CEO commented: "ABB's vision is a perfect match for us, as we both support our customers' flexibility and competitiveness through accelerating automation in the workplace. This is the next exciting stage of our journey following our remarkable partnership with Keensight Capital's team, and together with ABB we will accelerate our innovation plans, expand our global production capacity and leverage ABB's market access, particularly in China."

Jean-Michel Beghin, Managing Partner at Keensight Capital added: "ASTI is a great example of a success story backed by Keensight Capital and reflects our investment strategy in fast-growing and profitable companies. During our tenure as a shareholder, Keensight Capital's team played an active role in the reinforcement of ASTI's position as a European leader AMR supplier. We are proud to have collaborated with management to grow ASTI into the company it is today, and we wish ASTI, its outstanding employees, and ABB all the best as they continue this valuable work."

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¹ **Growth Buyout:** investment in profitable, private companies experiencing strong growth, in minority or majority positions, with or without leverage, using a flexible approach tailored to the needs of individual entrepreneurs, in order to finance organic growth projects, acquisition strategies or provide historic shareholders with liquidity.



About Keensight Capital

Keensight Capital, one of the leading European Growth Buyout firms, is committed to supporting entrepreneurs as they implement their growth strategies. For 20 years, Keensight Capital's team of seasoned professionals has leveraged their knowledge of investment and growth industries to invest for the long term in profitable companies with high growth potential and revenues in the range of €10 million to €300 million. Drawing on its expertise in the Technology and Healthcare sectors, Keensight identifies the best investment opportunities in Europe and works closely with management teams to develop and achieve their strategic vision.

www.keensightcapital.com

About ABB Robotics & Discrete Automation

ABB Robotics & Discrete Automation is a pioneer in robotics, machine automation and digital services, providing innovative solutions for a diverse range of industries, from automotive to electronics to logistics. As one of the world's leading robotics and machine automation suppliers, we have shipped more than 500,000 robot solutions. We help our customers of all sizes to increase productivity, flexibility and simplicity and to improve output quality. We support their transition towards the connected and collaborative factory of the future. ABB Robotics & Discrete Automation employs more than 11,000 people at over 100 locations in more than 53 countries.

go.abb/robotics

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