

JOST

www.jost-world.com

Truck component manufacturer

Acquired

August 2008

HQ

Germany

(global operations)

Employees
2,900
(approximate)



Despite the challenging market conditions, Cinven made significant progress on its original strategy for JOST, making improvements to the company's operations and financial systems, growing its market position and expanding into underpenetrated, high-growth markets such as China, India and Eastern Europe. Cinven also assisted with the execution of M&A transactions, including the acquisition of Mercedes-Benz TrailerAxleSystems, which led to JOST becoming one of the largest European trailer axle manufacturers.

Investment Summary

JOST is a leading manufacturer and assembler of components for the articulated truck and trailer industry and is considered by its clients to be the standard setter in quality, safety and innovation. Cinven supported the company through a difficult period following the collapse of Lehman Brothers in 2008, given the material impact the financial crisis had on lease financing markets, which underpin the trucking industry.

In July 2017, Cinven completed the private placement of JOST on the Frankfurt Stock Exchange and retained a nominal stake in the business. Post year end, on 30 January 2018, Cinven sold all of its remaining holding in JOST.

Together with management, Cinven has worked to protect and preserve value through a series of rigorous and wide-ranging initiatives, including restructuring the business to weather economic downturn, implementing cost savings and renegotiating financing agreements.