

## PRESS RELEASE

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### **New ownership for CONDIS that re-instates its 100% Swiss origins**

The U.S. group Maxwell Technologies sold its Swiss division CONDIS, specialized in high voltage products and solutions, to The Renaissance Foundation based in Lausanne while CONDIS' management becomes co-owner of the new company.

With this new ownership, CONDIS returns to being Swiss thanks to the capital provided by Swiss pension funds. The company, which is based in Rossens in the canton of Fribourg, will be able to rely on Renaissance's expertise to assist with its development. The management of CONDIS also has a stake in the capital.

CONDIS, a premium contributor to the global electrical grid with Swiss made products and solutions  
CONDIS is a world leader in the production and development of high-voltage products and solutions for public utility infrastructure. The company's headquarters and the production facilities are based in Rossens with a representative office in Shanghai. Founded in Fribourg in 1903, CONDIS supplies state-of-the-art capacitors to the international major actors of the electricity market, totalling a current installed base of more than 400'000 units. Digitization, the increase in energy, reliability of grid infrastructure and reduction of the carbon footprint are the main challenges CONDIS faces in ensuring a more prosperous and safe future for generations to come.

*"Thanks to its capital deriving exclusively from Swiss pension funds, the Renaissance Foundation can ensure a stable, long-term shareholder base with strong domestic roots,"* emphasizes Xavier Paternot, a Managing Partner at Renaissance.

### **Swiss capital for a long-term future**

This buyout strengthens the company's ties with its historic headquarters at Rossens in the canton of Fribourg. In keeping with its heritage, the company will revert to its original name, CONDIS. The next few years will be devoted to the development of new products so as to have a portfolio of solutions adapted to the ever-changing electricity market. Renaissance will be actively involved on the company's board of directors, which will be led by Executive Chairman Per Dybwad supported by independent entrepreneurs from the sector.

*"The CONDIS management fully endorses this new majority shareholder made up of Swiss pension funds, as it allows for sustainable, long-term development",* notes Didier Wuilloud, Chief Financial Officer at CONDIS.

## About CONDIS

CONDIS is a world leader in the design and manufacture of high and medium voltage products and solutions. Averaged over the year, 20'000 capacitors leave the facilities of Rossens to be installed in electrical substations worldwide. The company employs 85 collaborators in its headquarters in Rossens and 4 people in its representative office in Shanghai. By constantly investing in R&D, CONDIS delivers advanced and customized solutions to international utilities and OEMs allowing the safety and modernization of the global electrical grid.

[www.condis.ch](http://www.condis.ch)

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## About Renaissance

Renaissance is the only investment foundation dedicated to direct financing of unlisted Swiss SMEs. The Foundation was established in 1997 and currently manages CHF 300 million financed by 45 Swiss pension funds. The Foundation specializes in financing successions and industrial management buyouts.

[www.renaissance.net](http://www.renaissance.net)

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