

World-class high-precision machinery - maconda supports Syngroh Capital in the acquisition of a majority stake in Carl Benzinger

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Syngroh Capital has acquired a majority stake in Carl Benzinger GmbH, a leading manufacturer of high precision turning and milling machines for, among others, the watch and jewellery industry. maconda, the consulting boutique specialised on complex niche markets, supported Syngroh with a focused commercial due diligence (CDD), analysing Benzinger's competitive positioning and market prospects.

Carl Benzinger specialises in customer-specific CNC machines and offers the engineering, construction, programming, and setup of machine tools for customer-specific components as an all-in-one solution. The company has its roots in the jewellery and watchmaking industry, but today serves demanding customers from many sectors with high-quality turning and milling centres - wherever precision in the micrometre range is required.

Benzinger's market and technology leadership as well as its special process expertise in the processing of precious metals for the watch and jewellery industry are outstanding strengths. maconda analysed Benzinger's product range and its areas of application in detail, as well as the customer groups addressed and their underlying markets.

Particular attention was paid to Benzinger's positioning in the competitive environment. Although the market is competitive and fragmented in some of the industries covered, it was found that Benzinger's unique solution and development expertise also gives it a significant competitive advantage in these sectors: Benzinger machines are characterised by a wide range of automation options and a high degree of flexibility. Combined with the high quality and reliability, this leads to a considerable return on investment on every Benzinger machine purchased by the very loyal customers.

As always, the maconda consultants, using their niche-market expertise, drew on a very wide range of sources, which were compared, evaluated, and analysed in synthesis - demonstrating once again the advantage of maconda's highly analytical approach, as "large" studies cannot reliably map specific niches. Therefore, the relevant trade magazines and blogs, information from associations such as the VDMA as well as annual reports and a wide range of other information on customers, competitors and suppliers were analysed. Numerous interviews were conducted with market participants and other experts in order to compare and, above all, to obtain up-to-date knowledge.

About Carl Benzinger

Founded in 1916 and now managed by the fourth generation of the Jehle family, Carl Benzinger GmbH is a leading manufacturer of high precision turning and milling machines with headquarters in Pforzheim. The globally operating mechanical engineering company offers a product range of diverse turning and milling machines for the watch and jewellery industry, optics, precision mechanics, medical, dental, electrical and control technology, fluid power technology, the automotive supply industry and aerospace, among others. The strength of Benzinger CNC machines lies in both the company and product structure. Benzinger offers everything from engineering, construction, and installation of the machine tools to after-sales service as a one-stop shop.

About Syngroh Capital

As a family investment company, Syngroh Capital combines the entrepreneurial direct investments acquired by the Klaus Grohe family. As entrepreneurs, the family members themselves have successfully mastered a wide range of challenges and want to contribute this wealth of experience to further investments in a value-orientated manner. Syngroh Capital invests in medium-sized companies with convincing product and service ideas that are headquartered in German-speaking countries and have an enterprise value of between 10 and 200 million euros. The focus is on providing succession solutions, supporting change and internationalisation processes, and separating out company divisions that are not part of the core business. In line with the family's entrepreneurial DNA, the entrepreneurial idea, values-driven action, and a long-term growth strategy play a decisive role in investment decisions.

maconda continues to expand its expertise in mechanical engineering and automation technology

In recent years, the maconda team has greatly expanded its expertise in mechanical and plant engineering as well as automation technology and has successfully completed various projects. These include several commercial reviews and commercial due diligences, strategy mandates and projects to improve operational performance. The mandates related to a wide range of sectors, often niches, but also "large" markets. These include, for example, artisanal woodworking, specialized packaging machines or other applications within the automotive supply industry, but also resellers of machine components and electronic parts. Since mid-2023, Matthias Mennel-Klingspor is supporting maconda as a partner, particularly for the manufacturing industry and various B2B services.

In-depth industry experience: CNC machines | digital printing | e-mobility | wood processing | refrigeration technology | plastics processing | sensors | control and regulation technology | and much more

About maconda

For more than 20 years, maconda has been providing support in the acquisition of companies, performance optimisation and restructuring. With over 800 consulting and implementation projects and more than 450 transaction-related mandates, maconda has extensive experience to offer pragmatic support on challenging projects. Clients include medium-sized companies, business units of large corporations as well as international private equity investors and family offices.

maconda industry expertise: mechanical engineering | manufacturing industry | future technologies & software | B2B services (incl. business process outsourcing) | B2C services | consumer goods | food | clothing & textiles | retail & eCommerce | packaging | healthcare & MedTech

maconda core topics: transaction consulting | business model development | performance management