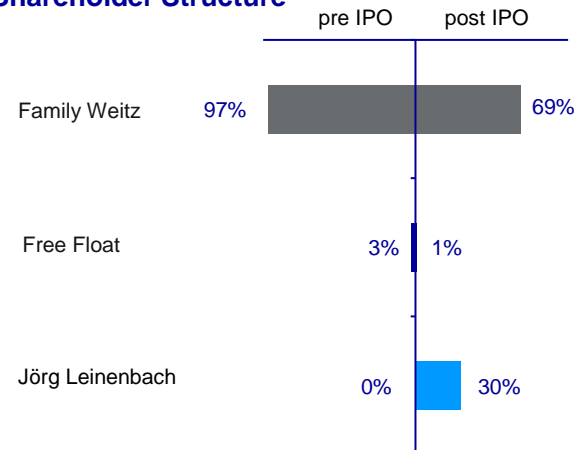


# Case study – IPO | IBU-tec advanced materials AG

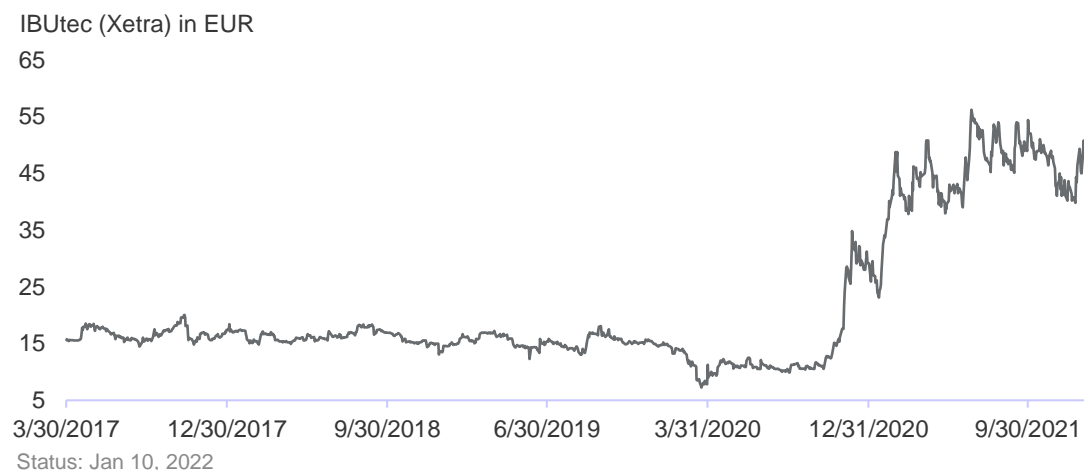
Revenue:  
**EUR 33 m (2020)**  
 EUR 13 m (2016)

Workforce:  
**215 (2020)**  
 144 (2016)

## Shareholder Structure



## Performance since IPO



## Company

- IBU-tec, based in Thuringia, is a specialist for thermal process technology. The company has patented industrial property rights and operates in segments with high expected growth, such as e-mobility and energy storage.
- The issue proceeds were used to build up more company locations, as well as to expand IBU-tec's sales activities.
- With the acquisition of BNT Chemicals GmbH in fiscal year 2018, IBU-tec expanded its existing core business to include the wet chemical market.
- In October 2021, IBU-tec advanced materials AG starts production of its own LFP battery material, with a wide range of possible applications for the proprietary battery product, e.g. in the field of e-mobility. The battery material supposedly accounts for 25-30 per cent of total sales in the next few years.

## IPO information

IPO date	30 March 2017
Sector   Subsector	Industrial   Industrial Products & Services
Segment	Scale
Placement volume	EUR 19.97 m
Issue price	EUR 16.50
First price	EUR 17.10
Market cap on IPO date	EUR 68.4 m
Current market cap	EUR 209.0 m
Current price	EUR 44
Sole Global Coordinator and Sole Bookrunner	ICF Bank