

## Lenbach Equity Opportunities III. GmbH & Co. KG signed a purchase agreement for Doncasters' studs and stud welding systems business IVOSTUD GmbH

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**Munich/Breckerfeld/Leeds, October 9, 2026** – Lenbach Equity Opportunities III. GmbH & Co. KG ("LEO III Fund"), a private equity fund advised by the DUBAG Group, has signed an agreement with Doncasters Limited, a wholly owned indirect subsidiary of DPC Holdings PLC ("DPC"), to acquire all shares in IVOSTUD GmbH ("IVOSTUD") and its subsidiaries across France, UK, USA, Mexico and China. This divestiture is part of NYSE-listed DPC's focus on its core aerospace and industrial gas turbine business.

IVOSTUD GmbH, headquartered in Breckerfeld, Germany, develops and manufactures stud welding systems along with the welding studs and fastening elements they use. Its range runs from fixed-mounted systems with manual and automatic feed to robotic weld heads for high-volume production, complemented by installation, maintenance and spare parts services. The company traces its origins to Nelson Bolzenschweiß-Technik GmbH, founded in 1967. It has been part of the Doncasters Group since 2007 and has operated under the IVOSTUD name since 2020. Production takes place at two sites in Breckerfeld and Radevormwald, North Rhine-Westphalia. These are complemented by sales and service locations in the United States, Mexico, France, the United Kingdom and China. IVOSTUD primarily serves automotive manufacturers and their suppliers. The company employs around 170 people.

### **Strategic realignment of IVOSTUD following ownership change**

Following the transaction, IVOSTUD will operate as an independent, internationally active specialist in stud welding technology. Its focus remains on developing, manufacturing and selling complete stud welding solutions: welding systems, the studs and fastening elements they use, and the related services, from installation and commissioning to maintenance and spare parts. As a stand-alone company, IVOSTUD will keep investing in product development, quality and customer proximity.

In Europe, IVOSTUD will build on its established position with automotive manufacturers and their suppliers. In North America, it will expand its commercial presence and local service capabilities. A key driver is the new IV-5 stud welding system, launched in 2026, which offers Industry 4.0 capability and extended data functions. Over more than five decades, IVOSTUD has built a strong reputation on its engineering expertise, a broad portfolio of more than 340 stud types and reliable, high-quality solutions. Under the ownership of the LEO III Fund, which brings extensive experience in the automotive industry and its supply chain, IVOSTUD will advance its international development, extend its business with industrial customers and further improve its operational efficiency. Customers will continue to receive welding systems and stud components from a single source, together with comprehensive service and application support across the entire product life cycle.

**Christoph Moedder, Partner at DUBAG Group, comments:**

"IVOSTUD is a well-established company with decades of stud welding expertise and long-standing relationships with leading automotive manufacturers and suppliers. We look forward to working with the management team and all employees to position IVOSTUD for further growth in Europe and North America. Building on our extensive experience in the automotive industry, we will support IVOSTUD as it continues to invest in its technology and aligns its products and services even more closely with customer needs. We would like to thank Doncasters for a trusted and constructive process."

**Mike Quinn, CEO of DPC Holdings PLC and Managing Director of IVOSTUD, adds:**

IVOSTUD has an established presence in its market and a team with valuable expertise and experience. While the business is not aligned with our long-term strategic priorities, we believe it has opportunities to develop further under alternative ownership. DUBAG Group provides a new platform for IVOSTUD's future, allowing Doncasters to focus investment and resources on its core technologies and growth ambitions."

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## About DPC Holdings PLC

DPC Holdings PLC (NYSE: DPC), operating as Doncasters, is an independent manufacturer of complex, highly engineered precision cast components and nickel- and cobalt-based superalloys. It primarily serves the aerospace and

industrial gas turbine (IGT) markets. Its products are used on many of the most in-demand aero-engine and gas turbine platforms. Over decades of operation, Doncasters has built deep engineering expertise and technical know-how, along with a collaborative, customer-centric culture focused on solving its OEM customers' most demanding casting challenges. The company operates 14 advanced manufacturing facilities across North America, Europe, the United Kingdom and Asia and serves a broad base of blue-chip customers worldwide.

For more information, please visit [www.doncasters.com](http://www.doncasters.com).

### About DUBAG Group and LEO III Fund

DUBAG Group, founded in 2009 and based in Munich, is a steadily growing investment firm managing the private equity fund Lenbach Equity Opportunities III. GmbH & Co. KG ("**LEO III Fund**"), which invests in mid-cap companies facing special situations such as corporate carve-outs, turnarounds, succession issues in family-owned businesses, complex financing structures, and tail-end situations for financial investors. The LEO III Fund follows a pan-European investment strategy, with particular focus on the DACH region and Italy.

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