



Press release

PAI Partners appoints Ralph Heuwing as Partner and Head of DACH region

15 September 2020

PAI Partners (“PAI”), a leading European private equity firm, today announces the appointment of Ralph Heuwing as Partner and Head of DACH as it continues to reinforce its presence in the region.

Ralph brings three decades of corporate, capital market and consulting experience. He joins from Knorr-Bremse, a world leading supplier to the commercial and rail vehicle industry, where he served as Chief Financial Officer (CFO) and a member of the Executive Board. Whilst at Knorr-Bremse, Ralph led and executed the initial public offering of the company, which at the time was the largest public listing of a family-led enterprise in Europe.

During the previous ten years, Ralph was CFO and a member of the Executive Board of MDAX listed Dürr, a leading global mechanical and plant engineering firm. At Dürr, he was responsible for a major turnaround, multiple acquisitions and a successful corporate transformation.

Prior to that, Ralph was a Managing Director and Partner and a member of the Management Committee at the Boston Consulting Group, where he spent 17 years in various roles in Germany and helped build the firm’s operations in India.

Ralph will lead the expansion of PAI’s investment activities in the DACH region, building on the recent acquisitions of Armacell, a global leader in advanced insulation and engineered foam, and of Zahneins, the leading German dental chain. PAI’s investment team in Germany has been further reinforced with the appointment of a new Investment Director, Georg Bundy, in February this year.

Laurent Rivoire, a Managing Partner at PAI Partners, commented: “We are delighted to welcome Ralph to lead the PAI team in the DACH region. Ralph brings a wealth of industrial, financial and entrepreneurial experience, and a deep network of contacts. His arrival, alongside our recent deal activity in the region, shows our commitment to increase our presence in Germany, Austria and Switzerland.”

Ralph Heuwing commented: “I am excited to join PAI and support its ambitious expansion plans. Building upon PAI’s reputation and strong industrial approach to investing, I look forward to contributing my longstanding experience to PAI’s continued success in the DACH region.”



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About PAI Partners

PAI Partners is a leading European private equity firm with offices in Paris, London, Luxembourg, Madrid, Milan, Munich, New York and Stockholm. It manages €13.9 billion of dedicated buyout funds and, since 1994, has completed 75 transactions in 11 countries, representing over €50 billion in transaction value. PAI Partners is characterised by its industrial approach to ownership combined with its sector-based organisation. It provides the companies it owns with the financial, operational and strategic support required to pursue their development and enhance value creation.

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