Carlyle and CVC DIF agree to acquire BauWatch from Haniel

Frankfurt, Munich, Duisburg, Germany, 17 September 2026. Leading global mid-market infrastructure equity fund manager CVC DIF and global investment firm Carlyle (NASDAQ: CG) today announced that they have agreed to acquire BauWatch, the European market leader in technology-enabled remote video surveillance solutions, from Haniel, a leading German family equity company. Haniel will retain a 10% minority stake in BauWatch. The transaction is subject to customary regulatory approvals and is expected to close in Q1 2027.

Headquartered in Apeldoorn, the Netherlands, BauWatch helps safeguard large-scale construction projects and important infrastructure such as power plants and substations, renewable energy assets and other key assets through an integrated platform combining remote video surveillance, AI-enabled monitoring and 24/7 alarm response services. As security and resilience across key infrastructure become increasingly important priorities across Europe, organizations are accelerating the adoption of remote, technology-enabled security solutions.

Since acquiring BauWatch in 2021, Haniel has worked closely with the management team to scale the business. In its capacity as a strategic developer, Haniel invested in innovative technologies and scalable processes to significantly expand the business with entries across major European markets. BauWatch is now active in 12 European markets, operates more than 15,000 active surveillance systems, and has successfully completed over 50,000 projects. Under Haniel's ownership, revenue grew from €59 million to €153 million in 2025, alongside consistently improving profitability.

Carlyle and CVC DIF will support BauWatch's next phase of growth through continued investment in innovation, enhancing its product portfolio and accelerating international expansion. Equity for Carlyle's investment will be provided by the Carlyle Europe Partners platform, which invests in European mid-market opportunities. Equity from CVC DIF is provided by its Value-Add IV fund, which invests in mid-market infrastructure companies with strong competitive positions and significant growth potential, often through buy-and-build.

Al Ghelani, CEO of BauWatch, said: "Since Haniel's acquisition of BauWatch, we have grown into the European market leader in our industry. I am proud of what our teams have achieved and grateful for the trust, commitment, and support we have received along the way. Together, we have built a strong business and created a great platform for the next stage of our journey. We are genuinely excited about what lies ahead with CVC DIF and Carlyle. We share a clear ambition to strengthen our capabilities and continue growing our business at pace. Most importantly, we look forward to creating even more value for our customers and our people, while building on the strong foundation that has brought us to where we are today."

Joachim Drees, CEO of Haniel, said: "BauWatch is one of Haniel's most successful investments in recent years and we have fully delivered on our objectives as a strategic developer. In CVC DIF and Carlyle, we have found ideal partners to accelerate the company's global expansion with the necessary resources, a highly relevant network and the deep expertise required. For Haniel, this transaction marks a decisive step in our own transformation: together with the planned divestment of our Ceconomy stake, it lays the financial foundation for executing our corporate strategy - in particular, the further build-out of our multi-asset portfolio."

Simon Pex, Managing Director at Carlyle, said: "BauWatch sits at the intersection of several attractive long-term trends, including the growing demand for security across construction, infrastructure and renewable energy, and Europe's broader need for physical resilience. The company has built a market-leading technology platform and a reputation for innovation and operational excellence. We look forward to partnering with the management team and CVC DIF to strengthen BauWatch's leadership position and support its international expansion."

Stefan Moosmann, Head of DACH at CVC DIF, said: "BauWatch is the European leader in mobile security and combines many of the qualities we value in infrastructure investments: a key service, a scalable platform and highly recurring revenues underpinned by a substantial, well-invested asset base. The company is well-positioned to benefit from attractive long-term demand trends, and we look forward to working alongside Carlyle and the BauWatch management team to support its continued growth and global expansion."

About BauWatch

BauWatch is the leading provider of advanced security solutions across Europe, serving sectors such as construction, renewable energy, key infrastructure, vacant property and more. With over 17 years of experience and a footprint in 12 countries, BauWatch has successfully completed more than 50,000 projects. By harnessing state-of-the-art technologies, including AI-enhanced video surveillance, BauWatch brings people and technology together to offer expert advice and tailored strategies to prevent theft and vandalism. The company's extensive resources include over 15,000 active security solutions, various solutions for controlled site check-ins, certified alarm response centres, and in-house service teams, ensuring 24/7 project protection. For more information about BauWatch's comprehensive security solutions, visit www.bauwatch.com.

About Haniel

Franz Haniel & Cie. GmbH is a leading German family equity company headquartered in Duisburg-Ruhrort since its founding in 1756. The 100 percent family-owned holding manages a diversified portfolio and pursues a long-term investment strategy that creates value for generations.

About CVC DIF

CVC DIF is a leading global mid-market infrastructure equity fund manager. Founded in 2005 and headquartered in Amsterdam, the Netherlands, CVC DIF has c. €25 billion of infrastructure assets under management in energy transition, transport, utilities and digitalisation. With over 260 people in 12 offices, CVC DIF offers a unique market approach, combining a global presence with the benefits of strong local networks and sector-focused investment capabilities. CVC DIF forms the infrastructure strategy of leading global private markets manager CVC. This partnership allows CVC DIF to benefit from CVC's global platform, with 30 offices across five continents.

About Carlyle

Carlyle (NASDAQ: CG) is a global investment firm with deep industry expertise that deploys private capital across three business segments: Global Private Equity, Global Credit and Carlyle AlpInvest. With $485 billion of assets under management as of June 30, 2026, Carlyle's purpose is to connect people, ideas and capital to fuel growth for companies and performance for investors. Carlyle employs more than 2,500 people in 28 offices across four continents. Further information is available at www.carlyle.com. Follow Carlyle on X at @OneCarlyle and LinkedIn at The Carlyle Group.

Media contacts

Haniel
Julia Timmermeister
+49 203 806-187
jtimmermeister@haniel.de

Carlyle
Charlie Bristow
+44 7384 513568
charlie.bristow@carlyle.com

CVC DIF
Nick Board
Tel: +44 (0) 20 7420 4200
nboard@CVC.com

Max van de Riet
Tel: +31 (0) 6 23 05 61 06
max.vanderiet@cvc.com

H/Advisors
Finlay Donaldson
Tel: +44 (0) 7341 788 066
dif@h-advisors.global