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# Riverrock seeks co-investor for Alno after successful 2020

**ALNO OWNER** Riverrock is looking for a co-investor to evaluate “possible future strategic options” for the German kitchen manufacturer.

Riverrock said in a statement that, despite the challenges of the coronavirus pandemic, Alno increased its sales during 2020 by 62%, thereby successfully achieving its intermediate goals.

Alno said it has planned investments in IT systems and production facilities to help it retain its international reputation for innovative kitchen concepts and that these steps would shape the future of the company in the medium to long term. Riverrock said that it intended to take these next steps together with a future owner/co-investor.

Under the leadership of joint managing directors Jochen Braun and Michael Spadinger, the company says it has recruited well-known industry specialists and taken on sales partners in all of its target markets.

Riverrock rescued Alno after it went into administration in 2018. At the time, Riverrock portfolio manager Jason Carley said: “Alno is a well-known, excellent quality kitchen brand in Germany that produces a good product and is one of the biggest employers in the region where it operates.

“Its financial problems had nothing to do with the kitchens they make. It was all to do with the complicated financial structure of the company and mismanagement.

“The administration allowed the assets to be acquired debt-free.”

Joint MDs  
Jochen Braun  
and Michael  
Spadinger

