



COMPANY PRESENTATION

# MD Strategy Group

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Strategy, Business Development and M&A Advisory  
for the HVAC and Thermal Management Market

# Practical experts — *not theory consultants.*

Strategy, business development, and M&A advisory for the thermal management and HVAC sector — from founders and operators

## 01

### Specialist, not generalist

Senior operators on every mandate — with a global network of experts.

## 02

### Full sector focus

Thermal management and HVAC, end to end — this is the sector we serve.

## 03

### Strategy-first

M&A and business development follow the strategy — never the reverse.

- Our clients range from start-ups to Tier-2 and Tier-1 suppliers, OEMs, and the investors behind them.

- Mandates begin with a strategy question — then we grow markets or close deals.

# Two established practices. *Merged into one company.*

ENGINEERING & STRATEGY

SATTELO — Strategy Business

*Tomas Mrkvica*  
20+ years in automotive. Strategy-driven engineering for thermal-management systems, technical due diligence and an exceptional global industry network.

FOUNDER  
SATTELO · SATTELO Holding — Board Member, PT Teknik

TMS engineering

Technical DD

CEE network

MDSG  
2025

STRATEGY & BUSINESS DEVELOPMENT

Creators Lodge

*Peter Drage*  
20+ years in automotive & e-mobility leadership — co-founder & former MD of AVL qpunkt, AVL global segment lead — now strategy, BD & company-building.

CO-FOUNDER  
qpunkt · qpunkt Deutschland · qp-villinger · ATT · wind2power · Creators Lodge

Corporate strategy

OEM / Tier-1 BD

Company-building

MD Strategy Group is their eighth venture — and the first built together. **40+ years of combined sector leadership, from day one.**

40+

YEARS EXPERIENCE OF THE FOUNDERS

7

COMPANIES FOUNDED

2

PRACTICES MERGED INTO ONE

2025

MD STRATEGY GROUP ESTABLISHED

# The Axis — *one mandate, end-to-end.*

## MD Strategy Group

Austria-based advisory boutique for the thermal management & HVAC sector. Strategy, business development and M&A — by people who ran businesses in the sector.

STRATEGY · NETWORK · BD · M&A



## SATTELO

Czech Republic–based thermal management & HVAC specialists — strong focus on innovation, engineering and industrialization support for automotive applications.

ENGINEERING · BENCHMARKING · DD

MDSG brings strategy, the sector network and M&A process. SATTELO brings engineering depth, technical benchmarking and DD capability. *Together: one mandate, end-to-end.*

# Three structural shifts — *all at once*

Refrigerant transition, xEV platform cycles and mid-market consolidation have moved thermal management from background subsystem to strategic foreground.

REFRIGERANT TRANSITION

- High-GWP refrigerants under regulatory pressure across all major markets
- Low-GWP alternatives entering serial xEV production
- Redesign, validation & safety certification — required simultaneously

XEV PLATFORM BUILD CYCLES

- Battery thermal architecture now a strategic differentiator
- Cold-plate complexity & efficiency requirements rising across OEM platforms
- 2025–2030: the window for Tier-1 / Tier-2 positioning decisions

MID-MARKET CONSOLIDATION

- Family-owned specialists, Tier-1 carve-outs and scale-up exits
- Buyers from Asia, Europe, N. America — plus private equity
- Capital crossing borders — most deals span two+ continents

STRATEGIC IMPLICATIONS

- 1 Refrigerant transition — suppliers who understand the chemistry and the architecture win the next generation of contracts.
- 2 xEV platforms — choices made now determine supply-chain relationships for the next decade.
- 3 Consolidation — M&A in this segment requires sector depth, not generalist process.



# Three practices. One sector. *One team.*

## 01

### Strategy

*The starting point*

We define what the client truly needs to grow — grounded in market, technology and economics.

- Corporate & growth strategy
- Technology & product strategy
- Cost-down & sourcing strategies
- Product development & industrialisation
- Leadership & culture alignment

## 02

### Connect & Source

*From strategy to revenue*

We open customer doors, find the right supplier, and scout innovation.

- Customer access & BD: OEM, Tier-1, Tier-2
- Supplier & component sourcing
- Manufacturing & development partners
- Innovation & start-up scouting

## 03

### M&A Advisory

*When growth requires acquisition*

We make the deal — and stay on to make it work.

- M&A strategy & target definition
- Target screening & fit assessment
- Transaction execution with partners
- Post-merger integration & value creation

# Selected *references*

01

Automotive · Tier 2

Process relocation to a best-cost location

Client: Confidential — German aluminium-extrusion SME

CHALLENGE

High German manufacturing costs eroded competitiveness. Cutting operations had to move to a best-cost country — without supply risk or quality loss.

- MDSG APPROACH
- ◆ Defined technical, commercial & cultural criteria
  - ◆ Market screening: longlist → shortlist → site visits & audits
  - ◆ Structured RFQ, offer comparison & relocation concept

RESULT

-16%

Total product cost reduction

Relocated & fully operational in the Czech Republic; stable, process-aligned supplier base established.

02

E-Mobility · Testing

Market entry into the DACH OEM & Tier-1 market

Client: Confidential — E-mobility test lab

CHALLENGE

Strong dependency on domestic customers and no access to DACH OEMs / Tier-1s — despite strong, relevant test capabilities.

- MDSG APPROACH
- ◆ Sharpened value proposition & prioritised target-customer list
  - ◆ Tailored sales materials & portfolio presentations
  - ◆ Direct customer access via network; enablement on German customer culture

RESULT

8

New clients - OEM / Tier-1

> €12M

Order intake / framework agreements secured

Expanded from pure testing toward development services; positioned as a trusted cross-border partner.

03

M&A · Principal

On both sides of the deal

The founders — as owners, CEOs and integrators

THE EXPERIENCE

As principals: sell-side exits of own companies as managing director, an investor search led as CEO, and post-merger integration run from inside the business.

WHY IT MATTERS

We know the process from inside the company — not only from the advisor’s spreadsheet.

RESULT

Transactions led as principals — sell-side, investor search & post-merger integration.

# How to position, grow and execute

## WHEN IT'S THE RIGHT ANSWER

### Strategy triggers

- Growth path unclear: build, buy, partner, relocate, or exit?
- Technology shift (xEV, refrigerant transition) forces a portfolio re-evaluation
- Make-or-Buy: what stays in-house, what to source, what to acquire

## WHAT MDSG DOES

### The work

- Market entry, competitive analysis & positioning
- Make-or-Buy & portfolio review (with SATTELO engineering input)
- Product innovation strategy & innovation scouting
- Start-up & scale-up advisory — network, structure, investor-readiness
- Execution: leadership alignment, 100-day plans, coaching

## DELIVERABLES

### What you get

- A clear position on where the business should go — evidence-backed
- Prioritised roadmap with named owners and realistic timing
- Honest view on whether the next step is BD, M&A, or neither
- Where required: execution support through the partner network

**Most mandates begin with a strategy question.** *The answer determines whether BD, sourcing or M&A follows — not the other way around.*



# Market access, customer doors & sourcing

## CONNECT

### Customer Access & BD

- Not sales — demand creation. Meetings with OEM & Tier-1 decision-makers
- Structured monthly BD: kickoff, strategy, then 2–3 prepared meetings / month
- The client runs every meeting; MDSG organises, briefs & stays outside the room
- Track record: markets opened in DACH, CEE and Asia

## SOURCE

### Supplier & Components

- Full TMS range: heat exchangers, cold plates, valves, pumps, compressors
- China & SEA via JOSA: IATF 16949, VDA 6.3, 100+ automotive suppliers
- Europe via SATTELO: assessment, prototype sourcing, series readiness
- Process: spec → screening → shortlist → site visits → RFQ → qualification

## SCOUT

### Innovation & Start-ups

- Continuous scouting of the European start-up ecosystem
- ~2 events / month: Pioneers, 4YFN, Slush, ViennaUP, Web Summit
- Warm introductions — a named founder to a named person on your team
- Standalone subscription, or integrated into a broader mandate

**The right partner, customer or technology — found.** *Through our sector network and structured process. From strategy to revenue.*

# Sell-side, buy-side & asset advisory

THE MANDATES WE TAKE

## Deal types

- Sell-side: owner-managed companies, €10–200M+ EV, where buyer-universe knowledge is the bottleneck
- Buy-side: off-market target identification for strategic acquirers and PE
- Asset & carve-out: production lines, technology assets, sub-segments

HOW WE WORK

## The process

- Sector point-of-view: which companies are quietly available, and who is buying
- Buyer-universe mapping: who returns the call, what they pay, what they need to see
- M&A process & legal: Nexia One (170+ transactions, €7B+)
- Engineering DD: SATTELO (42 engineers, 220+ thermal projects)

POST-MERGER INTEGRATION

## Where value is kept

- Deals close — integrations often fail to deliver. We focus on the first 100 days
- Protect the cultural elements that generated the value the deal was built on
- Leadership alignment between acquiring and acquired organisations
- A grounded 100-day plan the combined organisation can actually execute

FROM THE PRINCIPAL’S SEAT

Both founders have run M&A as principals, not only as advisors: sell-side exits of their own automotive companies as managing director, an investor search led as CEO, and post-merger integration from inside the business — across deals from €6M to €700M. That operator’s perspective shapes every mandate we take.

**M&A conversations are confidential by default.** *Many of the most interesting companies in thermal management appear on no process list. That is where we start.*



## THE TEAM

# Tomas Mrkvica

### Engineering, Technology & Global Network

Czech engineering and strategy leader, founder and managing director with deep roots in the automotive and mobility industries. Specialising in thermal management systems and advanced engineering, he has led cross-functional teams across Europe — delivering innovation from concept to industrialization.

As the founder of SATTELO , he supports clients through strategy-driven engineering services, technical due diligence and an exceptional network — connecting deep technical understanding with strategic thinking.

### FOUNDER & CREDENTIALS

- CEO, owner & founder — SATTELO and SATTELO Holding
- Board Member — PT Teknik
- Business Lead Central Europe — Ventac
- MSc Automotive Engineering Technology





## THE TEAM

# Peter Drage

### Strategy, Business Development & Company Culture

Austrian executive, founder and entrepreneur with a people-first mindset and a strong track record in automotive and e-mobility. As co-founder and CEO of AVL qpunkt , he helped shape global thermal management solutions and international partnerships across Europe — one of six tech companies he has co-founded.

He combines strategic clarity with operational excellence — leading international teams and scaling innovations from idea to launch across complex intercultural environments, aligning strategy, leadership and cultural transformation.

### FOUNDER & CREDENTIALS

- Co-founder — AVL qpunkt & AVL qpunkt Deutschland
- Co-founder — Wind2Power · Advanced Thermal Technologies · Creators Lodge
- MSc Mechanical Engineering — Thermal Management / E-Mobility
- MSc Organisational Development & Psychology — Sigmund Freud University

# Together we are *stronger*

|                                                                                                                                    |                                                                                                         |                                                                                                            |                                                                                                             |
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| <div><div>MD Strategy Group</div><div>AUSTRIA</div><div>Strategy, BD &amp; M&amp;A — the hub that connects the network</div></div> |                                                                                                         |                                                                                                            |                                                                                                             |
| <div><div>SATTELO s.r.o.</div><div>CZECH REPUBLIC</div><div>Thermal management engineering</div></div>                             | <div><div>Nexia One</div><div>CZECH REPUBLIC</div><div>M&amp;A process &amp; legal</div></div>          | <div><div>JOSA Technologies</div><div>CHINA &amp; SEA</div><div>Strategic sourcing</div></div>             | <div><div>SynErgy</div><div>GERMANY</div><div>Thermal simulation</div></div>                                |
| <div><div>Navist</div><div>TURKEY</div><div>Engineering &amp; simulation services</div></div>                                      | <div><div>PT Teknik</div><div>DENMARK</div><div>Thermal manikin</div></div>                             | <div><div>Aurata</div><div>UNITED KINGDOM</div><div>Energy &amp; thermal systems</div></div>               | <div><div>SOLVHEAT</div><div>FRANCE</div><div>Thermal management consulting</div></div>                     |
| <div><div>EVDO</div><div>SWITZERLAND</div><div>Financial services &amp; inventory</div></div>                                      | <div><div>Automation Alley</div><div>MICHIGAN, US</div><div>Industry &amp; tech association</div></div> | <div><div>TACR / CzechTrade</div><div>CZECH REPUBLIC</div><div>Innovation &amp; trade agencies</div></div> | <div><div>JJ Simple Support</div><div>CZECH REPUBLIC</div><div>Advertising &amp; digital agency</div></div> |

# Engineering depth & M&A process — *in one team*

ENGINEERING & TECHNICAL DEPTH

## SATTELO

220+ thermal projects since 2015

Sister company, founded by Tomas Mrkvica · Czech Republic · 42 specialists, 11 nationalities

Thermal management, heat pumps, battery cooling, HVAC — concept to industrialisation

In our mandates: engineering DD, benchmarking, teardowns, simulation, PMI

M&A PROCESS & LEGAL

## Nexia One

€7B+ transaction experience · 170+ deals

Prague-based M&A process and corporate finance advisory since 2003

Member of Nexia International — 8th-largest global network, 125 countries

In our mandates: legal DD, SPA drafting, data-room, regulatory, cross-border reach

CHINA & SEA SOURCING

## JOSA Technologies

100+ automotive suppliers · 31 specialists

Germany / China — direct local presence with a deep TMS supplier network

End-to-end: RFQ → NPI → series production · IATF 16949 / VDA 6.3

In our mandates: supplier search & qualification — heat exchangers, cold plates, compressors

**Partners are not subcontractors.** *They are part of how we deliver — each chosen for depth we deliberately do not cover ourselves.*



GET IN TOUCH

# Let's start with a *strategy question*.

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