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PRESS RELEASE

Private equity in the tourism sector: Luther advises LMX Holding GmbH on Auctus's entry as a majority investor

Leipzig/Munich, 16 July 2026 – Luther Rechtsanwaltsgesellschaft mbH has advised LMX Holding GmbH, now trading as ATEVO Holding GmbH, on the entry of Auctus Capital Partners as a majority investor. The transaction marks the starting point for the establishment of a European tourism platform under the umbrella of the newly founded Mondiani Group and underlines the importance of private equity and buy-and-build strategies in the tourism sector.

With Auctus's investment, LMX gains a growth-oriented partner for the next phase of its development. LMX acts as the core investment and operational platform of the Mondiani Group. The newly established group aims to combine organic growth with targeted acquisitions and to consolidate further activities in the European tourism market in future. The parties have agreed not to disclose the purchase price. Completion of the transaction is still subject to the usual regulatory approvals.

The transaction exemplifies the growing importance of private equity and buy-and-build strategies in the European tourism sector. In a market environment characterised by digitalisation, pressure to consolidate and changing travel habits, the Mondiani Group aims to expand its portfolio, leverage operational synergies and strengthen its market position through further acquisitions.

"From a legal perspective, the challenge lay in mapping out Auctus's entry as a majority investor, the ongoing involvement of the founder and management, and the structure for further growth under the umbrella of the Mondiani Group within a coherent overall concept – without losing sight of the company's operational autonomy. It was crucial to structure the transaction in such a way that it enables the planned development whilst at the same time preserving LMX's operational independence," says Denis Ullrich, a partner at Luther Rechtsanwaltsgesellschaft mbH and the lead advisor on legal matters.

The Mondiani Group – a platform for further growth

The Mondiani Group is designed as a platform for further acquisitions in the tourism sector. In addition to organic growth, Auctus plans, in particular, to make targeted acquisitions of further companies in order to expand the portfolio, leverage synergies and further develop the group as a European tourism platform.

LMX is set to play a central role within this structure whilst remaining operationally independent. The transaction thus combines continuity in operational management with a long-term expansion strategy. For the European tourism market, this creates a platform geared towards scalability, the operational independence of its portfolio companies and the bundling of complementary tourism offerings.

About LMX Holding GmbH

LMX is established in the market as a tour operator specialising in a combination of traditional and dynamically curated holidays. The portfolio is complemented by the SunTrips brand, which specialises in long-haul holidays that can be customised to suit individual preferences. The company, based in Leipzig, currently employs 68 staff and generated turnover of more than 350 million euros in the last financial year. LMX founder Markus Hartwig will retain a significant stake in the company; the existing management team will also remain in place in full. Managing Director Lars Ludwig will also acquire a stake in the company as part of the transaction and will additionally take over the management of the Mondiani Group.

On behalf of LMX Holding GmbH

LMX was advised on the transaction by Ennea Capital Partners. Legal advice was provided by Luther Rechtsanwaltsgesellschaft mbH.

Luther, Corporate/M&A: *Denis Ullrich* (Partner, lead), *Jan-Christian Schmid* (Senior Associate), *Paul Jakob Kurz* (Associate)

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Luther Rechtsanwaltsgesellschaft mbH

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