



25 June 2014

PAI PARTNERS TO ACQUIRE VPS HOLDINGS LIMITED

PAI Partners (“PAI”), a leading European private equity firm, today announces that it has entered into a definitive agreement to purchase VPS Holdings Limited (“VPS” or the “Company”), the European division of VPS Acquisitions Limited (the “Seller”), a company owned by funds managed by TDR Capital LLP (“TDR”). VPS’s senior management team will continue to lead the Company and will reinvest alongside PAI in the proposed acquisition. The transaction is expected to close in July 2014. The terms of the deal are not disclosed.

VPS is the leading European vacant property specialist providing a full-suite of specialist solutions across the vacant property lifecycle, tailoring its offering to each vacant site within a client’s property portfolio. The Company provides security solutions, such as its proprietary suite of specialised vacant property alarms, motion triggered video / CCTV systems and security screens / doors, together with specialist property management services, such as facility services, manned guards and live-in guardian services. Today, the Company is the market leader in the UK (c. 50% of revenue), France (c. 35% of revenue) and The Netherlands (c. 10% of revenue), and has a growing presence in Germany, Ireland, Italy and Spain.

The agreement to acquire VPS marks the fifth investment from PAI Partners’ new fund (PAI Europe VI) in 2014, following CST, EMG, DomusVi and Labeyrie Fine Foods.

Mark Silver, CEO at VPS, said:

“We are very excited to be working alongside PAI on the next phase of our development as we continue with our growth strategy to expand in the UK, Ireland, France, Germany, The Netherlands, significantly increase our presence in Spain and in Italy, as well as more broadly develop the business across Europe. PAI has an excellent track record of successfully growing pan-European companies in the Business Services sector and we are confident they will be a supportive and value-adding investor, as we execute our strategic growth plans. We remain committed to delivering the best service possible to our customers and providing professional services to manage the risks associated with vacant properties. We would also like to thank TDR for all their support over the last four years. Our business has benefitted immensely from their operational and financial expertise and we have enjoyed working in partnership with the TDR team.”

Colm O’Sullivan, Partner at PAI Partners, said:

“VPS provides an unrivalled range of vacant property solutions, including an attractive portfolio of security technology such as SmartAlarms and SmartTowers®. The Company has excellent potential to grow across Europe, both organically and via acquisition, and we look forward to supporting the Company’s management with their future expansion plans.”

Advisers:

The Seller was advised by Robert W. Baird Limited and Linklaters LLP. PAI was advised by DC Advisory and Travers Smith LLP.

-ENDS-

Notes to Editors

About PAI

PAI is a leading European private equity firm with offices in Paris, London, Luxembourg, Madrid, Milan, Munich and Stockholm. PAI manages €5.8 billion of dedicated buyout funds. Since 1994, PAI has completed more than 50 LBO transactions in 10 European countries, representing over €36 billion in transaction value. PAI is characterised by its industrial approach to ownership, combined with its sector based organisation, with Business Services being one of the sectors where it has a long track record of successful investments.

For further information about PAI: www.paipartners.com

About TDR

TDR is a private equity firm with over €4.8 billion of commitments under management. Headquartered in London, TDR focuses on mid-market buyout investments with significant operations in Europe.

About VPS

VPS secures more than 50,000 properties and employs over 900 staff in over 50 locations across the UK, France, The Netherlands, Germany, Ireland, Italy and Spain. VPS specialises in securing, maintaining and managing vacant property across a wide range of customer and industry sectors. The Company provides security solutions, such as its proprietary suite of specialised vacant property alarms, motion triggered video / CCTV systems and security screens / doors, together with specialist property management services, such as facility services, manned guards and live-in guardian services. These solutions protect properties against unauthorised access and a variety of hazards such as arson, theft, squatting and unauthorised occupation.

SmartTower is a registered trademark of Quatro Electronics, the VPS Innovation Centre.

Enquiries

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