

PRESS RELEASE

Advent International and PAI Partners enter into exclusive negotiations for the acquisition of IPH

The proposed transaction would create a leading European distributor of industrial supplies through the combination of Brammer and IPH.

LONDON and PARIS, May 15, 2017 – Advent International (“Advent”) has entered into exclusive negotiations today to acquire IPH, a European industrial supplies distributor, from PAI Partners.

IPH distributes industrial supplies for maintenance and production applications in Europe. It offers power transmission products, machining solutions, industrial supply solutions and product-related services. IPH serves a range of industries, including heavy industry, chemical and pharmaceutical, food-processing, energy, transport, automotive, petrochemicals, and mechanical engineering industries. In 2016, IPH generated revenues of €1.3 billion.

Advent, who took private Brammer Limited (“Brammer”) from the London Stock Exchange earlier this year, intends to combine IPH with Brammer, to create a leading European distributor of industrial supplies, with over €2.1 billion in revenues. The complementary geographic coverage, product knowledge and breadth of offering will further strengthen the value proposition for customers and suppliers.

The proposed transaction is subject to customary approvals, such as the completion of the consultation process with the workers’ councils, the signing of a definitive agreement and antitrust and regulatory clearance.

ABOUT ADVENT INTERNATIONAL

Founded in 1984, Advent International is one of the largest and most experienced global private equity investors. The firm has invested in 325 private equity transactions in 40 countries and as of December 31, 2016, it had €39 billion in assets under management. With offices on four continents, Advent has established a globally integrated team of over 180 investment professionals across North America, Europe, Latin America and Asia. The firm focuses on investments in five core sectors, including business and financial services; healthcare; industrial; retail, consumer and leisure; and technology, media and telecom. After more than 30 years dedicated to international investing, Advent remains committed to partnering with management teams to deliver sustained revenue and earnings growth for its portfolio companies.

For more information, visit
www.adventinternational.com

About PAI PARTNERS

PAI Partners is a leading European private equity firm with offices in Paris, London, Luxembourg, Madrid, Milan, Munich, New York and Stockholm. PAI manages €8.3 billion of dedicated buyout funds. Since 1994, the company has completed 61 transactions in 11 countries, representing c. €42 billion in transaction value. PAI is characterised by its industrial approach to ownership combined with its sector-based organisation. They provide the companies they own with the financial and strategic support required to pursue their development and enhance strategic value creation.

For more information, visit

www.paipartners.com

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