

Investcorp acquires Kee Safety Ltd for £280 million

London, October 18, 2017 – Investcorp, a leading provider and manager of alternative global investment products, today announced that it has agreed to acquire Kee Safety Ltd (“Kee Safety” or the “Company”), a global supplier of safety solutions and products designed to protect people from hazards, from Dunedin LLP and LDC for an enterprise value of £280 million (\$370 million).

Established in the UK in 1934 and headquartered in Birmingham, Kee Safety is the leading global provider of fall protection solutions and products associated with working at height. The Company’s products have a longstanding reputation for their quality, reliability and safety and include fall prevention equipment, roof edge protection, barrier and guardrail systems and safe access solutions. Today, the Company has a global presence and sells its products across more than 60 countries worldwide to a broad range of customers, from multi-national corporations to distributors and installers. The Company employs 480 people and has established operations in 10 countries, including the US and China.

Investcorp plans to support Kee Safety’s international growth strategy both organically and by considering further add-on acquisitions, expanding the Company’s geographic footprint and strengthening its presence in existing markets. Operating in a highly fragmented market, Kee Safety is well positioned to leverage its strong reputation for the reliability of its products and its scalable business model to benefit from increasing levels of safety regulation and enforcement around the world, and to deliver above market growth rates.

Jose Pfeifer, Principal in Investcorp’s European Corporate Investment group, said: “Kee Safety has grown at an impressive rate across international markets whilst maintaining excellent standards in the quality and reliability of its product range. We believe that the Company is well-positioned to solidify its leading position and gain a greater market share in a sizeable, growing and fragmented industry. We look forward to working in partnership with the current management team as Kee Safety continues to increase its penetration into existing and new markets.”

Chris Milburn, Chairman of Kee Safety, added: "International expansion and an active acquisition strategy have formed key tenets of our growth story over recent years. It was therefore extremely important for us to identify the right partner capable of continuing to support us in this period of strong development for the company. We believe that Investcorp's proven track record, global presence and network will be extremely valuable in this regard. Their experience of working with the management teams of their portfolio companies to help them continue to internationalise makes them a highly complementary partner for Kee Safety and one that will help us realise the full growth potential of the business."

Kee Safety marks Investcorp's third investment in the UK in the last 18 months, having previously acquired Nebulas, one of the UK's leading managed cyber security service providers; and Impero, one of the UK's leading providers of online student safety, classroom and school network management software.

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About Investcorp

Investcorp is a leading global provider and manager of alternative investments, offering such investments to its high-net-worth private and institutional clients on a global basis. Led by a new vision, Investcorp has embarked on an ambitious growth strategy to double assets under management ("AUM") in the medium term. The Firm continues to focus on generating investor and shareholder value through a disciplined investment approach in four lines of business: corporate investment, real estate, alternative investment solutions and credit management.

Since its inception in 1982, the Investcorp Group has made over 170 corporate investments in the U.S., Europe and the Middle East and North Africa region, including Turkey, across a range of sectors including retail and consumer products, technology, business services and industrials, and more than 400 commercial and residential real estate investments in the US, for in excess of \$53 billion in transaction value.

The Investcorp Group employs approximately 390 people across its offices in Bahrain, New York, London, Abu Dhabi, Riyadh, Doha, and Singapore. It is publicly traded on the Bahrain Bourse (INVCORP). For further information, including our most recent periodic financial statements, which details our assets under management, please visit: www.investcorp.com.

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