

IK Investment Partners enters into exclusive discussions with Fremman Capital to sell VPS

IK Investment Partners (“IK”) is pleased to announce that it has entered into exclusive discussions with Fremman Capital to sell its stake in VPS (“the Company”) from the IK VII Fund. Financial terms of the intended transaction are not disclosed.

Founded in 1980 and headquartered in Rotterdam, the Netherlands, VPS is a global provider of testing and inspection services, enabling marine, power and renewable clients to optimise their operational performance and comply with environmental regulation. VPS has 270 highly trained employees and operates a global network of offices and laboratories to test fuels and lubricants and provide related advisory services. Leveraging decades of experience, the Company offers bespoke testing services that go well beyond base standards to deliver additional protections to its clients, crews and the environment, while complying with International Maritime Organisation (IMO) regulations and safety requirements.

Under IK's ownership, VPS has reinforced its leadership position within its core markets and introduced various additional services including Oil Condition Monitoring for shipping operators and renewable energy producers. The Company has also introduced value-add data services by utilising its proprietary database developed for over 40 years. Under IK, VPS has concluded three strategic acquisitions to further diversify its services and strengthen its decarbonisation advisory offering. With its continued focus on sustainability, VPS is well positioned to grow further, capitalising on its ability to assist clients in minimising energy consumption and greenhouse gas emissions and supporting the development of green fuels.

The intended transaction is subject to legal and regulatory approvals.

Malcolm Cooper, Chief Executive Officer of VPS, commented: “We have enjoyed a successful partnership with IK. They have supported us in developing a new sales strategy, investments in additional laboratory equipment and multiple acquisitions, enabling us to better serve our clients, which in turn creates a positive ecological impact.”

Frederik Jacobs, Director at IK Investment Partners and Advisor to the IK VII Fund, said: “Working with Malcolm and his team on the development of such a unique business has been immensely rewarding. We are delighted to have been able to support VPS’ mission to tackle climate change, which has a direct and significant impact on our oceans and air quality.”

Andrew Chetwood, Director at Fremman Capital, added: “VPS has an active role in ensuring that the biggest names in global shipping are safe and environmentally sustainable, with plenty more offerings to add in the coming years. Malcolm has done a fantastic job developing VPS into the business it is today, and we are excited to support his vision for the future.”

About IK Investment Partners

IK Investment Partners (“IK”) is a Pan-European private equity firm focused on investments in the Benelux, DACH, France, Nordics and the UK. Since 1989, IK has raised more than €14 billion of capital and invested in 150 European companies. IK supports companies with strong underlying potential, partnering with management teams and investors to create robust, well-positioned businesses with excellent long-term prospects. For more information, visit www.ikinest.com

About VPS

VPS delivers testing, inspection and advisory solutions that help its customers achieve measurable improvements to fuel and lubricant management, operational efficiency and regulatory compliance. VPS operates a global network of customer service offices supported round-the-clock by technical experts integrated with specialised and accredited laboratories strategically located in Rotterdam, Singapore, Houston, Fujairah and Manchester. For more information, visit www.vpsveritas.com

About Fremman Capital

Founded in 2020, Fremman is a pan-European, mid-market investment firm with offices in London, Madrid, Munich, and Paris. The firm is an established multi-geography platform consisting of c.30 professionals that operates as one team. It is supported by a highly experienced Board of Advisors of 16 individuals, that provide unique sector expertise and insights. The firm focuses on investments in four core sectors, including business & tech services, healthcare, consumer goods & distribution, and industrials. Utilising their reputation as trusted advisors, Fremman looks to partner with companies’ management teams to deploy multiple growth strategies, transforming businesses from national to multinational sustainable leaders. For more information, visit www.fremman.com

For further questions, please contact:

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