



Ipsum Group announces Charles Cornish as Chairman

Chorley, United Kingdom, 30 May 2023 – Ipsum Group (“Ipsum” or “the Company”), a leading provider of specialist infrastructure services to highly critical assets within the UK power and water markets, is pleased to announce the appointment of Charlie Cornish as the new Chair of Ipsum. Charlie brings a wealth of experience in the UK’s power, water and infrastructure markets, both at an executive and non-executive level.

Charlie is currently Group Chief Executive for Manchester Airports Group, a role he has held for more than a decade. Prior to this, he was Managing Director for Utility Solutions at United Utilities plc and Chief Operating Officer at RWE Thames Water. Charlie’s most recent non-executive role was Chair of Network Plus, a leading utilities and infrastructure services provider for the UK’s water, gas, electricity and telecoms sectors.

Charlie’s extensive experience is expected to be hugely beneficial to the continued growth and success of Ipsum.

Richard Thomas, CEO of Ipsum, commented: “We are very pleased to welcome Charlie to the Board as we seek continued growth; both organically and through a selective acquisition strategy. We are confident that his experience of supporting businesses to achieve transformational growth in this sector will benefit the Group and allow us to further scale our proposition in the UK water and power markets.”

Charlie Cornish, incoming Chair of Ipsum, added: “This is an exciting time to be joining such a dynamic company in the UK infrastructure market. The recent acquisition by IK Partners, together with the strength of the management team, means that Ipsum is well-placed to capitalise on the growth prospects within this sector. I look forward to bringing my relevant experience to the role as the Company continues progressing along its impressive trajectory.”

In March 2023, Ipsum announced a new strategic partnership with leading European private equity firm IK Partners (“IK”), whose IK Small Cap III Fund signed an agreement to acquire the business from Aliter Capital. With the support of IK, the business will continue to focus on both organic and acquisitive growth in markets that have compelling long-term growth dynamics, supporting UK infrastructure players on their journey towards energy transition, sustainability and a low carbon agenda.

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About Ipsum Group

Founded in 2017 in Chorley, UK, Ipsum Group is a leading provider of specialist utility and infrastructure support services. Ipsum works in partnership with its customers across both regulated and non-regulated environments to optimise asset performance, supporting the security, resiliency and longevity of their critical networks. For more information, visit <https://ipsum.co.uk>

About IK Partners

IK Partners (“IK”) is a 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 over 170 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.ikpartners.com

For further questions, please contact:

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