

IK Partners enters into exclusive negotiations with Wendel

IK Partners (“IK” or “the Company”) today announces that it has entered into exclusive negotiations with Wendel Group (“Wendel”), one of Europe’s leading listed investment firms, with the intention to sell a controlling interest in the Company. Wendel’s stake is being acquired from the Partners at IK, who will also be significantly reinvesting as part of the envisaged transaction. Subject to customary regulatory approvals, the sale of a controlling interest in IK is expected to complete in the first half of 2024.

IK is a leading European private equity firm, with teams across Northern Europe focusing on the mid-market segment. It has a well-established institutional presence and is considered one of the most active GPs in this space.

The Company invests across four complementary strategies and sectors (Business Services, Healthcare, Consumer and Industrials) in the Benelux, DACH, France, Nordics and the UK. Currently, it manages over €10 billion of private assets on behalf of third-party investors and since inception, has invested in over 180 companies.

With the scale and resources of a large cap platform, IK has a track record of transforming local champions into international leaders. Committed to fostering growth and enhancing value, IK takes a hands-on approach to investing and its Investment teams are strengthened by its in-house Operations, Capital Markets and ESG teams which are seamlessly integrated throughout the (entire) investment process.

IK has a superior and consistent track record, having achieved an average gross IRR of around 34% on the 116 realisations completed since inception. It consistently generates strong DPI for its investors.

The proposed transaction is a strategic partnership in which the Company’s Partner Group and its employees, who remain committed for the long term, will continue to operate autonomously in the same markets and strategies, under the same brand. A key feature of the envisaged partnership is the commitment of significant capital by Wendel to support IK’s present and future platform funds as well as the development of new strategies. The envisaged transaction will lead to the full acquisition of the Company over time.

Christopher Masek, CEO of IK Partners, said: “We are excited at the prospect of partnering with Wendel, whose investment will support our existing strategies, while also creating the opportunity for us to accelerate growth in other areas. The envisaged partnership will allow our Company to achieve its three strategic objectives which are to: access significant permanent capital; secure a long-term solution for our Partner Group to grow; and maintain our autonomy and identity.

In an industry that is seeing an increasing number of alliances being formed, we believe that this transaction sets the foundation for continued growth and strengthening of the IK Platform. It offers a unique and attractive model that benefits our Company, employees and investor for years to come.”

Laurent Mignon, Wendel Group CEO, commented: “We are very proud to embark on this new entrepreneurial stage in Wendel’s development with a high-quality company like IK, sharing the same values and investment philosophy. Wendel and IK are strongly committed to creating value in their portfolio companies, with a strong

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 180 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 ikpartners.com

About Wendel Group

Wendel is one of Europe’s leading listed investment firms. The Group invests in Europe and North America in companies which are leaders in their field, such as ACAMS, Bureau Veritas, Constantia Flexibles, Crisis Prevention Institute, IHS Towers, Stahl and Tarkett. Wendel often plays an active role as a controlling or significant shareholder in its portfolio companies. Wendel seeks to implement long-term development strategies, which involve boosting growth and margins of companies so as to enhance their leading market positions. With Wendel Growth (formerly known as Wendel Lab), Wendel also invests via funds or directly in innovative, high-growth companies. Wendel is listed on Euronext Paris. For more information please visit wendelgroup.com

For further questions, please contact:

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focus on establishing solid governance and supporting their operational and external growth.

We look forward to working with the IK teams to ensure the success of this value-creating partnership. I am convinced that, in the years to come, we will find new opportunities for external growth and direct investments that will create value for Wendel's shareholders."

ENDS

The logo consists of the lowercase letters 'i' and 'k' in a bold, white, serif font. The 'i' has a solid dot, and the 'k' has a distinctive shape with a small triangle at the top right of its stem.