

Stake in A-SAFE acquired by IK Partners

Press Release

Tuesday, 23 April 2024

A-SAFE (“the Company”) and IK Partners (“IK”) are pleased to announce that the IK Partnership II (“IK PF II”) Fund has acquired a minority stake in the Company. A-SAFE is a global leader in the design, manufacture and distribution of industrial polymer safety barrier systems. IK acquired its stake from the Smith family who remain significantly invested. This is the final investment from the IK PF II Fund, which is now fully committed. Financial terms of the transaction are not disclosed.

Founded in 1984 and headquartered in Yorkshire, United Kingdom, A-SAFE produces a diverse range of polymer-based products which are deployed in factories and warehouses across the world to safeguard both people and assets from collisions with vehicles such as forklifts. The Company has over 700 employees, with over 80 individuals committed to research and development.

As a founder owned and managed business, A-SAFE has achieved significant organic growth and today, serves more than 6,000 customers in over 50 countries. Its diversified customer base comprises some of the world's largest businesses, including Coca-Cola, UPS and Amazon. With the aim of further strengthening its leadership position in the industrial polymer space globally, the Company has decided to form a partnership with IK.

With the support of IK and its dedicated Partnership Fund, which focuses on minority investments in established fast-growing entrepreneurial businesses, A-SAFE is poised for further growth. Led by James and Luke Smith, the management team is delighted to partner with IK. Together, they aim to unlock growth opportunities and drive innovation, further redefining industry standards.

James and Luke Smith, Co-CEOs at A-SAFE, stated: "We are pleased to be partnering with IK. This is an exciting opportunity for us as we look to fortify our leading position in the market, while simultaneously expanding our global reach, enhancing our product offering and driving greater value for our customers. With IK's expertise and resources, we are confident that the Company will go from strength-to-strength and we look forward to working with Thomas and his team."

Thomas Grob, Partner at IK and Advisor to the IK Partnership II Fund, added: "A-SAFE's expansion into new markets and product segments, alongside its commitment to innovation, has firmly positioned it as an industry leader in workplace safety, protection and efficiency systems. The Company's ability to anticipate market needs, coupled with its relentless pursuit of product excellence, has garnered our utmost confidence in the management team and its ability to drive positive action. We look forward to working with James, Luke and their team over the next few years."

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About A-SAFE

Founded in 1984 and headquartered in Yorkshire (UK), A-SAFE is a leading manufacturer and distributor of industrial polymer safety barriers systems. The Company started as a polythene extrusion specialist. It made the strategic move to focus on strength polymer barriers in 2000 under the stewardship of the founder's two sons, James and Luke Smith. For more information, visit www.asafe.com.

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.

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