

ACCELERATING GROWTH

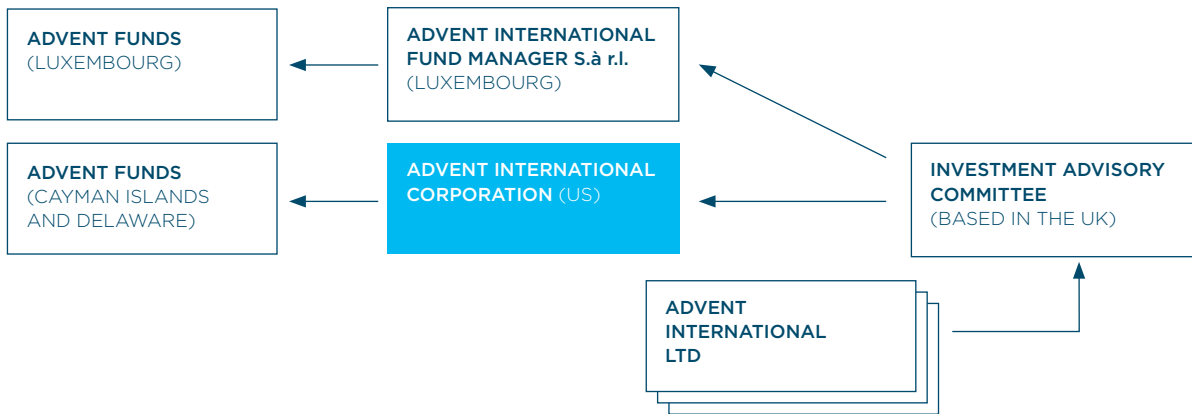
THROUGH SECTOR EXPERTISE
AND GLOBAL COLLABORATION



ADVENT INTERNATIONAL
UK PORTFOLIO COMPANIES
WALKER GUIDELINES INFORMATION

ADVENT INTERNATIONAL LTD

Advent International Ltd is an investment advisor to and majority owned subsidiary of Advent International Corporation and is authorized by the UK's Financial Conduct Authority (FCA).



OWNERSHIP STRUCTURE

Advent International Ltd provides investment advice to its parent company Advent International Corporation and to Advent International Fund Manager S.à r.l. Advent International Ltd is authorized by the Financial Conduct Authority (FCA) and as such is a regulated entity. Advent International Ltd has implemented a comprehensive Conflict of Interests Policy that is overseen by the company's compliance team and Board of Directors.

INVESTMENTS

Advent International Ltd has agreed to comply with the Guidelines for Disclosure and Transparency in Private Equity published and overseen by the Private Equity Reporting Group (PERG) on a comply or explain basis. Furthermore, Advent promotes full conformity with the guidelines by those UK portfolio companies that meet the Walker criteria. The following UK companies are owned by private equity funds managed by Advent International Corporation (and to Advent International Fund Manager S.à r.l. in the case of Cobham) and meet the criteria of the Guidelines for Disclosure and Transparency in Private Equity.

COBHAM

Advent completed the acquisition of Cobham in January 2020 through a public-to-private transaction. Cobham is a global conglomerate comprised of eight businesses, providing a range of differentiated technologies and mission critical services to the defence, commercial aerospace and space markets.

Following Advent's investment, the value creation plan is focused upon improving the focus and strategic positioning of the underlying businesses. Select opportunities exist across the portfolio for operational improvement and streamlining execution with the aim of restoring profitability to its historical levels.

Website

For more information about the company, please visit www.cobham.com

HERMES UK

Advent acquired a 75% stake in Hermes UK from Otto Group in November 2020. Hermes is one of the UK's leading parcel delivery providers, delivering more than one and a half million parcels per day. It provides customers with full national coverage through home, parcel shop and locker delivery services. Advent's investment will facilitate further investment in Hermes UK's technology capabilities and infrastructure. In addition to the planned investments, we will leverage our expertise in the e-commerce logistics sector to help the company transition to independent ownership and implement a value creation plan focused on delivering operational efficiencies.

Website

For more information about the company, please visit www.myhermes.co.uk

RUBIX GROUP

Advent completed the acquisition of Brammer in February 2017 through a public-to-private transaction. Following on from this, the business completed the transformational add-on acquisition of IPH in September 2017. Rubix was created from the combined companies as the leading pan-European distributor of industrial maintenance, repair and refurbishment products and services, including bearings, mechanical power transmissions, pneumatics, hydraulics, tools and health and safety equipment.

Following Advent's investment, the value creation plan is focused upon a profit improvement strategy for the original Brammer business through increased sales force effectiveness, streamlining operations and reshaping category management; successful integration following the highly accretive and synergistic combination of Brammer and IPH, and further supporting the management team in driving profitable growth both organically and through further complementary acquisitions.

Website

For more information about the company, please visit www.rubix-group.com

WILLIAMS LEA TAG

Advent completed the purchase of Williams Lea Tag in November 2017 having acquired it from Deutsche Post DHL Group. Williams Lea Tag is a leading provider of marketing and communications services. It specializes in delivering integrated marketing and communications solutions to some of the largest and most recognised brands across the world. Advent will support Williams Lea Tag with targeted investment in people, technology and systems to strengthen its customer proposition and help its clients to realise the true potential of their brands.

Website

For more information about the company, please visit www.wlt.com

ADVENT INTERNATIONAL LTD BOARD OF DIRECTORS

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