

ACCELERATING GROWTH

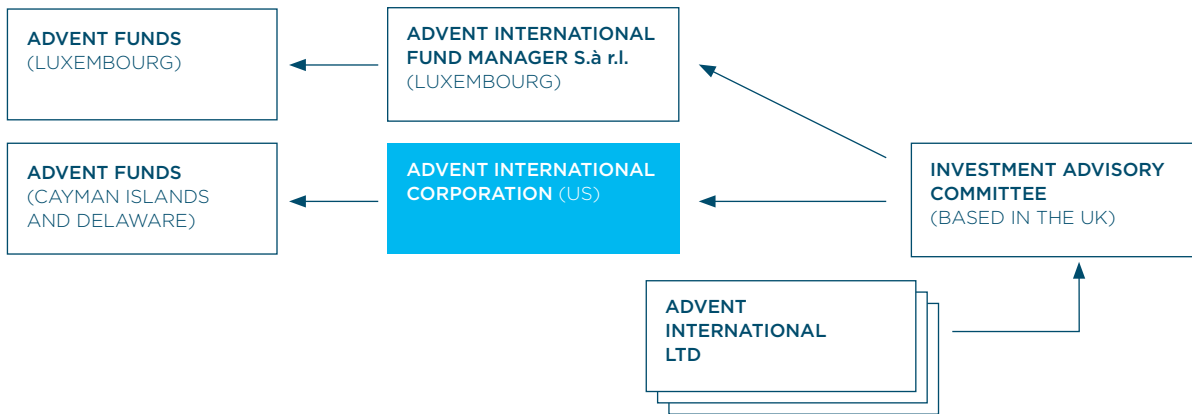
THROUGH SECTOR EXPERTISE
AND GLOBAL COLLABORATION



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 Advent International Fund Manager S.à r.l. in the case of Cobham and Ultra) 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, 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 has been focused upon improving the focus and strategic positioning of the underlying businesses. We have also utilized select opportunities across the portfolio for operational improvement and streamlining execution with the aim of restoring profitability to its historical levels. Where appropriate these businesses have been divested to well positioned new owners.

Website

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

EVRI

Advent acquired a 75% stake in Evri (formerly Hermes UK) from Otto Group in November 2020. Evri is one of the UK’s leading parcel delivery providers: it is a critical e-commerce enablement platform, delivering more than 10 million parcels a week across the UK through home, parcel shop and locker delivery services. Advent has leveraged its expertise in the e-commerce logistics sector to help the company transition to independent ownership, manage the growth in demand through COVID, and implement a value creation plan focused on delivering operational efficiencies. In addition, Advent has invested in customer service, courier employment rights, technology and new products and services, including out of home delivery, as well as international and fulfilment platforms.

Website

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

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 merger with IPH in September 2017. The combined company, later renamed to Rubix, has become the leading pan-European distributor of industrial maintenance, repair and overhaul products and services, including bearings, mechanical power transmissions, pneumatics, hydraulics, tools and health and safety equipment.

Following Advent's investment, the value creation plan has been focused upon an initial turnaround of 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 inorganic acquisitions.

Website

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

ULTRA

Advent completed the acquisition of Ultra Electronics in August 2022 through a public-to-private transaction. Ultra is a leading provider of highly engineered and mission critical electronics solutions across marine, air, and land environments, and has at its core the purpose of supporting a safer tomorrow. Following Advent's investment, the value creation plan has been focused on harnessing Ultra's differentiated technology and strong market demand to win new market opportunities and, in select cases, improving operations and streamlining execution on existing programs.

Website

For more information about the group, please visit www.ultra.group

WILLIAMS LEA TAG

Advent completed the purchase of Williams Lea Tag in November 2017 having acquired it from Deutsche Post DHL Group. Advent subsequently separated the group into two businesses, Williams Lea and Tag. Williams Lea provides business support services for the hybrid workforce for law firms, investment banks and professional services firms. Tag provides omnichannel content production to some of the largest brands in the world. On 7th March 2023, Advent announced the acquisition of Tag by Dentsu Group Inc. (pending closing). Advent has supported both businesses with targeted investment in people, technology and systems to strengthen their customer propositions.

Website

For more information about the group, please visit www.williamslea.com, www.tagww.com

ADVENT INTERNATIONAL LTD

BOARD OF DIRECTORS

Tom Allen

Shonnel Malani*

Justin Nuccio

Susan Gentile

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