

“ Active Capital Company acquires Codi Group ”

State-of-the-art wet wipes producer ready for the next step

Amsterdam, 18 April 2017 – Active Capital Company and management invest in Codi Group. The Codi Group develops, produces and markets wet wipe products for a wide range of consumer applications, servicing both A-level consumer brands and retailers. At its production facilities in Veenendaal and Venray (the Netherlands) nonwovens are converted into various high-end products with flexible and innovative packaging options.

Ready for further growth

Private equity firm Active Capital Company (ACC) is acquiring a majority stake in Codi Group from Value Enhancement Partners (VE Partners) for an undisclosed sum. The company's management reinvests and increases its stake. Since the acquisition in 2013 by VE Partners and management, Codi has grown fast, both autonomously and via the bold-on acquisition of Incare in Venray. CEO Erik van Deursen says: “We are very happy to step-up our growth initiatives and realize our ambitious strategy. Over the last years Codi has successfully focused on internal optimization and broadening our customer base to create a solid platform for future growth. With the investment from ACC out of its new fund, we have ample time and funds to realize our growth targets, both autonomous and via add on acquisitions.”

Shareholders

Victor Schols, Investment Director at ACC says: “Codi fits perfectly in the investment focus of ACC and we are happy to support the company in achieving its goal to becoming a top 3 player in Europe. We look forward to working with the team and accelerating the Codi strategy based on three pillars of Sustainability, Consumer Insights and Technological Innovation.”

About Codi Group

Codi Group is the new name of three leading companies in wet wipes in Europe: Codi International, Incare and Sweeps. Codi International and Incare share over 60 years of experience as leading manufacturers in the industry and take pride in being reliable partners servicing both first-class FMCG brands as well as retailers and institutional customers across Europe. All conceivable liquids are developed in own laboratories and the products are produced against highest possible quality standards.

Sweeps, founded in 2014, is a marketing and sales organization. Sweeps is a unique wet wipes brand based on natural fibers targeting consumers on-the-go via multiple convenience channels.

About Active Capital Company

Active Capital Company (ACC) is an Amsterdam based independent hands-on private equity firm. ACC invests in companies that are headquartered in the Netherlands and that are operating in industrial goods and services or (technical) wholesale and manufacturing, and have a revenue between 10 and 80 million euro. ACC invests in companies with a strong core (good customers and products), and companies to which the team can add value through proactive involvement.

Active Capital Company is financed and supported by institutional investors and entrepreneurs with a proven track record in similar markets.

www.activecapitalcompany.com

Advisors to Seller: IMAP Netherlands and AKD

Corporate Finance office IMAP Netherlands (formerly IMAP DB&S), located in Rotterdam and Amsterdam, advised VE Partners on this transaction. IMAP Netherlands found the most suitable buyer which is able to actively support the company in realizing its growth

IMAP

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potential. During the deal IMAP Netherlands worked closely with the lawyers of AKD (Francois Koppenol and Arjen de Pril).

IMAP Netherlands dealteam: Jan Pieter Borst, Frank Ruijgrok and May Wu.

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Advisors to the Buyer: Fortaleza Capital and Houthoff Buruma

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