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RJD invests in the UK's largest independent marine engineering firm

RJD Partners ("RJD"), the UK private equity investor, has invested in the MBO of family-owned Burgess Marine Limited ("Burgess"), one of the largest independent providers of marine engineering services in the UK. RJD has committed up to £11m to fund the MBO and provide funds for future national growth.

Dover-based Burgess has been run by Nicholas Warren since 2008, since the retirement of his father David. With RJD's support, Nicholas Warren will take the business forward, supported by other members of the existing Burgess management team. The transaction represents an exit for David Warren.

Burgess provides ship maintenance, repair, new-build construction and refit services from its sites which occupy strategic locations along the South coast of England as well as in Palma, Mallorca. Its customers, which include BAE Systems, Babcock International, Carnival and Serco, represent a wide variety of end markets in the transport, commercial, defence and luxury sectors involving contracts to maintain and repair Royal Navy warships, commercial ferries and super-yachts. The company employs 130 people and has achieved strong growth in recent years with annual turnover in excess of £25m in the year to 31 March 2014. The company plans to enhance and expand its geographic footprint and service offering, both organically and through selective acquisition.

RJD is investing in Burgess via a new vehicle called RJD Burgess Investment LP, backed by funds managed by F&C Private Equity and other LPs. RJD's existing Fund II closed with final commitments of £180m and was fully invested in 2013 with five realisations to date including IPES (the funds administrations business) for £50m and a 3x return in August 2013, and Character World in December 2014 with a 2.9x return. RJD is actively pursuing other new UK investments.

Alex Hay, Partner, RJD Partners, comments: "We are delighted to have completed the investment in Burgess and we very much look forward to working with Nicholas and his team to further develop Burgess into the national leader in its field. RJD has a successful track record of being the first institutional investor within family businesses and we look forward to leveraging our experience in this area to support the company's exciting growth prospects".

Nicholas Warren, Managing Director of Burgess Marine, said: "Burgess has an excellent foundation of strong customer relationships and a reputation and proven track record for innovation and quality. We are determined to build on this over the coming years as the company grows to become the leading independent operator in the UK marine services sector. We are very pleased to have partnered with RJD in carrying out this MBO and look forward to working closely with their team in continuing the success of Burgess."

The RJD Partners team in this transaction comprised Richard Caston, Alex Hay and Richard Court. Richard Caston and Alex Hay will be joining the board of Burgess.

RJD Partners and Newco were advised by Osborne Clarke (Mark Spinner, legal advice); Mazars (Stephen Miller, Ben Winder, financial due diligence); Fairgrove Partners (Patrick



Woodrow, commercial due diligence); Arthur J Gallagher (George Minoprio, insurance due diligence) and Continuum (Steve Wycherley, management assessment).

The vendor was advised by Reeves & Co (John Cowie, corporate finance advice) and Brachers (James Bullock, legal advice).

Ends

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Notes to editors:

RJD Partners specialises in private equity investments in UK companies operating in the business and IT services, leisure and healthcare sectors with enterprise values of up to £50 million.

RJD Partners has raised funds totalling in excess of £250 million, including its second fund, RJD Private Equity Fund II. Existing Fund II investments include Stone, one of the largest independent providers of IT solutions to UK public sector customers; Verdant Leisure, an owner and operator of UK caravan and lodge parks; and Harrington Brooks, one of the UK's leading providers of debt management solutions to the consumer sector.

Burgess Marine is a leading independent marine engineering services business. It operates from seven sites in Southern England, comprising of Dover, Portsmouth, Portchester, Southampton, Poole, Devonport and Avonmouth, and one in Palma, Mallorca. Clients include BAE Systems, Carnival, Babcock International and Serco, as well as certain high net worth individuals. In addition to the repair, maintenance and refit of commercial vessels, ferries, and warships, Burgess Marine constructs workboats for various end markets, including the windfarm support market and more generally under the "Meercat Workboats" brand. In recent years it has undertaken a small number of significant re-build projects in the super yacht sector and this represents an exciting avenue for further growth. The company also operates a niche super yacht management business called Trafalgar Yacht Management.

For further information please visit:

www.rjdpartners.com

www.burgessmarine.co.uk

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