

Press Release

Perusa has acquired BACTEC

Munich/Rochester, 22 August 2011 – Perusa Partners has acquired BACTEC International Ltd, a market leader in explosive ordnance disposal (EOD) and mine action world-wide. BACTEC (www.bactec.com) provides EOD, Mine Action, Site Investigation, Marine Services, Training, Equipment Provision and Consultancy. BACTEC's clients include governments, specialist Units of the Ministries of Defence, the UN, EC, DFID, NATO, multinationals including the oil, gas and construction industries. BACTEC has rendered its services in over 45 countries including places like Cambodia, Mozambique, Libya, the Falkland Islands and Lebanon since 1991.

Perusa Partners Fund 1, L.P. (www.perusafund.gg) is a leading special situations financial investor, focusing on mid-market companies and buy-and-build strategies. Related portfolio companies include Area Clearance Services Group (ACSG), GRV LUTHE (www.grv-luthe.com) and Dynasafe (www.dynasafe.com) which specialize in the search, clearance and disposal of explosive ordnance.

Dr Hanno Schmidt-Gothan of the Fund's adviser, Perusa GmbH, commented: "After Perusa's acquisition of Dynasafe three weeks ago BACTEC is another excellent addition to the Fund's area clearance and demilitarization portfolio and the first acquisition in the UK. I am very excited about the proven world-class expertise of BACTEC's team and the opportunities it provides on a global scale. This is a significant step for our international buy-and-build strategy in this attractive business."

Guy and Joanna Lucas, the founders and long-standing directors of BACTEC, say: "We are very delighted about this promising new path BACTEC is about to take within Perusa's area clearance group of companies. The company has grown to become a global leader in its field of business already and we are excited to see BACTEC rise to new horizons". Both Guy and Joanna as well as Kevin Kneebone, BACTEC's managing director, will continue to steer the company under the new ownership.

Financial adviser to Perusa was Ernst & Young. Ernst & Young Legal, Berlin, and Faegre & Benson, London, acted as legal advisers to Perusa.

Legal adviser to the sellers was Brachers LLP of Maidstone, Kent.

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About Perusa GmbH:

Perusa GmbH is based in Munich and was set up in 2007 by Dr. Christian Hollenberg, Dr. Christopher Höfener and Dr. Hanno Schmidt-Gothan. The team of personally, industrially, and financially independent entrepreneurs invests via "Perusa Partners I", a fund raised in April 2008, in medium-sized companies and specific business areas of organizations. 155 million Euros is available, provided by private individuals as well as renowned institutional investors. Money can also be raised via co-investments as required.

www.perusa.de