

A-GASTM Press Release

A-Gas International expansion plans backed by LDC 19 April 2011

A-Gas International, one of the largest providers of specialist industrial gases and chemicals, is set to execute a rapid expansion strategy in the UK and internationally after securing a significant investment from leading mid-market private equity firm LDC, in a deal worth £70 million. As a result of the transaction, Growth Capital Partners will exit the business.

Established in 1993 and headquartered in Bristol, A-Gas is a global blender, re-packager and distributor of specialist gases and chemicals to the refrigeration and insulation foam industries. It also provides associated environmental services, mainly the recovery and recycling of used gases, and has a strong market position in each of its business units.

The company employs over 120 people and is a leader in its principal territories of the UK, Australia and South Africa and also has a growing presence in Asia Pacific and North America, providing a global platform with growth potential in all markets.

Working closely with LDC, A-Gas management will execute an expansion strategy to further exploit its market leading position in Refrigeration and Environmental Services, and to increase the group's global footprint by expanding its business in Europe, Asia Pacific and the Americas.

John Rutley, Executive Chairman and Founder of A-Gas, commented: "We hold a leading position in the specialty gases market, with environmental initiatives such as the Montreal and Kyoto Protocols continuing to drive the market for our products, services and expertise. In LDC we have secured the financial and strategic backing of an investor which has a strong track record of supporting sustainable businesses, not only in the UK but also internationally. There will be opportunities for LDC to add significant value through its Hong Kong office and contacts as we continue to explore ways of increasing sales in Asia."

LDC's Darryl Eales (CEO) and Ian Podmore (Investment Director) will join the A-Gas board.

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