



PRESS RELEASE
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LEADING INTERNATIONAL REFRIGERANT GAS PROVIDER A-GAS COMPLETES STRATEGIC ACQUISITION IN AUSTRALIA

Bristol-based A-Gas (or “the Group”), one of the largest independent refrigerant gases, environmental services, speciality gases and chemicals providers has completed the acquisition of an Australian based refrigerant re-packer, Technochem for an undisclosed sum.

The deal, which was transacted with support from leading private equity provider LDC, who invested in A-Gas in April 2011, forms part of the Group’s acquisitive growth strategy which is being executed both here in the UK and internationally.

Technochem is based just outside Melbourne and is an established independent specialist blender, re-packer and distributor of refrigerant gases and services to the refrigeration industry. The acquisition supplements the significant market leading A-Gas Australia business and provides a number of strategic opportunities to grow value in the business. It will also enhance and further develop the businesses relationships with existing customers in this market.

As a result of the acquisition A-Gas now employs 148 people and is a leader in its principal territories of the UK, Australia and South Africa. A-Gas also has a growing presence in Asia Pacific and North America, providing a global platform with growth potential in all markets.

John Rutley, Executive Chairman of A-Gas commented:

“The acquisition of Technochem represents an important strategic development for A-Gas, as it will further strengthen our existing operations in Australia. This is an increasingly important

international territory for our business and the deal brings many strategic and operational benefits.

“This is our first acquisition completed since LDC invested in A-Gas in 2011 and represents the start of what we anticipate will be a strong pipeline of buy and build opportunities going forward.”

Ian Podmore, Investment Director LDC, said:

“The successful completion of this acquisition by A-Gas demonstrates our willingness to support portfolio businesses that not only have global ambitions but have significant operations in overseas markets.

“When we invested in A-Gas in April last year, one of our main objectives was to support the management team in accelerating the businesses acquisitive growth strategy. Technochem is a high-quality business, occupying a strong position in the Australian market and this deal enhances the solid foothold that A-Gas already has within this key international region.”

Yann Souillard, Managing Director, LDC South added:

“This deal represents the second acquisition transaction completed by LDC’s South team on behalf of our investment portfolio in recent weeks and confirms our long term commitment to support our businesses with their buy and build growth plans.”

Issued on behalf of LDC by Citypress.

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