



## **Stork Technical Services extends global footprint with acquisition of the RBG Group in partnership with Arle**

Utrecht, May 16<sup>th</sup>, 2011

Stork Technical Services and Arle today announced the acquisition of RBG Limited, the UK based supplier of inspect, assess and repair services to the global energy industry. RBG Limited, which in 2010 had revenues of c.£300m, has been acquired as a strategic addition to Stork Technical Services Holding B.V., a leading knowledge-based asset integrity management company with 2010 revenues of c.€1,000m. The acquisition was made through London Acquisition Luxco Sarl, the ultimate parent of Stork Technical Services. The cost of the acquisition and funding structures are not being disclosed.

The acquisition includes all of RBG's primary activities in the UK, Europe, Americas, Caspian and the Middle East, as well as 4,500 personnel. The addition of RBG's portfolio, which includes complex support services such as oil platform decommissioning, fabric maintenance, inspections services and access solutions, will provide Stork Technical Services' clients with additional expertise and more choice from a single trusted partner. RBG's clients will gain access to asset integrity management solutions focusing on maintenance, modification and overhaul of existing facilities for the oil & gas, power and chemicals industries.

"The acquisition of RBG is an exciting milestone in the group's growth strategy, said Sjoerd Vollebregt, Chief Executive Officer of Stork B.V. "Under Doug Meikle's leadership, Stork Technical Services has built a solid platform for accelerating Stork Technical Services' growth in key markets. At Stork, we will continue to foster and support the entrepreneurial success story of Stork Technical Services, thereby reinvigorating the historic values that this company was built on."

"This acquisition is consistent with our strategy to enhance our service offering whilst expanding our global footprint," said Doug Meikle, Chief Executive Officer of Stork Technical Services. "RBG is a solid and well-structured business with a history of strong performance. RBG's talented employees and strong client relationships align well with Stork Technical Services' strategy of partnering with our clients by listening, thinking and doing. We look forward to partnering with operators and primary contractors, and helping them realise safe, consistent, productive asset integrity management."

RBG's operations significantly increase Stork Technical Services' global reach and capabilities. Clients based in the Americas, Europe, the Middle East, Caspian and Asia Pacific, will continue to receive local delivery of integrated services delivered according to uniformly world-class standards.



"The acquisition of RBG is good news for our global community," said Dave Workman, Chief Executive Officer of RBG. "For a number of years, we have been working hard to develop the business in terms of HSEQ performance, our people strategy, our integrated service offering and our commitment to innovation. Our efforts have resulted in our business being recognised as a leading support partner committed to building the geographical footprint needed to serve the international energy industry. This deal marks the next stage of our journey, bringing greater opportunities for our employees and significant benefits to our clients through the delivery of an enhanced and unrivalled service capability. I have no doubt that this is a positive move for all. Together, we are ready to drive our business to the next level of international growth and development."

Rutger Bruining of Arle: "This is our first acquisition post our spin-out from Candover Investments, and is very much in line with our active management strategy. The acquisition of RBG is strategically important to Stork Technical Services, part of the Stork Group, which is one of the most prominent and exciting companies in our portfolio."

"We are delighted to have supported RBG since its creation in 2004 following the merger of two 3i portfolio companies, Rigblast and MESL, with Mach-Ten," said Mark Kerr, 3i Director on behalf of the vendors. "Over the past 7 years, the business has performed extremely well with both EBITDA and international revenue having more than trebled. During our investment, we have worked with management to expand RBG's product offering and grow its international footprint to create what is today the UK's leading fabric maintenance business with a strongly growing international presence."

Simmons & Company International acted as M&A advisor, Albacore Partners as debt advisor and Dundas & Wilson as legal advisor to the buyers. 3i was advised by KPMG as M&A advisor and Addleshaw Goddard as legal advisor. The financing of the acquisition is arranged and underwritten by Rabobank.



### **About Stork Technical Services**

Stork Technical Services, part of the Stork Group, is a global provider of knowledge-based Asset Integrity Management services for the Oil & Gas, Power and Chemical sectors. From concept through to execution, Stork Technical Services aims to help reduce risk, assure safety and improve environmental performance for our customers. With 10,000 employees worldwide, we provide innovative solutions and integrate thinking and doing in the areas of asset integrity, consultancy, maintenance concepts, repair, renovation, new construction, relocations, services and other related complex projects. For more information visit [www.storktechnicalservices.com](http://www.storktechnicalservices.com).

### **About RBG**

RBG is the leading multi-discipline support partner to the global energy industry, delivering tangible value to operators and contractors through the construction, upgrade, maintenance, operation and abandonment phases of energy assets. RBG employs over 4,500 people worldwide. Headquartered in Aberdeen (UK), our facilities and offices are located in principal areas of energy exploration and production including: Azerbaijan, Kazakhstan, USA, Trinidad & Tobago, Qatar, UK and the UAE. For more information visit [www.rbg-group.com](http://www.rbg-group.com).

### **About Arle Capital Partners**

Arle Capital LLP is the parent company of Candover Partners Limited, manager of the Candover Funds.

Arle is a new private equity partnership formed via the buyout of Candover Partners from Candover Investments plc in April 2011. Arle's focus is on acquiring businesses in the energy, industrial and services sectors. Our approach is one of active management, working closely with our portfolio companies to help drive growth and long term value. Arle's portfolio currently comprises 12 European headquartered companies with an aggregate value of over €10 billion.

### **About 3i**

3i is an international investor focused on Private Equity, Infrastructure and Debt Management, investing in Europe, Asia and the Americas. Our competitive advantage comes from our international network and the strength and breadth of our business relationships. These underpin the value that we deliver to our portfolio, shareholders and fund investors.



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