



Press release

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3i-backed Element to acquire TRaC, a leading UK testing business

Element Materials Technology (“Element” or “the Company”) has today announced that it has entered into a binding share purchase agreement with Bioquell PLC to acquire TRaC Global Ltd (TRaC), the specialist testing services company, for a total consideration of £44.5m. The transaction is expected to be completed by the end of April 2015.

TRaC has been active in the testing sector for more than 65 years and today employs 200 engineers, technicians and testing specialists at its six laboratories across the UK, as well as in facilities in the US and China. The acquisition of TRaC builds on Element’s existing capabilities through the addition of an extensive range of product qualification testing services in Europe, including EMC (Electromagnetic Compatibility), Vibration and Environmental Simulation.

This is Element’s ninth acquisition under 3i’s ownership and second deal in 2015, having acquired Minneapolis based Environ Laboratories in January. The addition of TRaC significantly expands Element’s range of capabilities and capacities in the Aerospace sector in Europe, while contributing to Element’s global business strategy to become the recognised market leader for materials and product qualification testing services.

Alan Giddins, 3i Managing Partner and co-head of Private Equity, says:

“TRaC is an excellent business which has developed a strong reputation for its testing capabilities. As Element’s ninth acquisition under 3i’s ownership, it represents another major milestone in the Company’s highly successful buy-and-build strategy, providing an increased global footprint and access to strong blue-chip customer relationships. It is also an important step for Element’s Aerospace strategy in Europe.”

Charles Noall, President and CEO of Element, says:

“We are delighted to have signed a binding agreement to add TRaC to the Element platform. This acquisition will significantly strengthen our presence in the European Aerospace market and complement our current product qualification testing capabilities in Berlin and the US. In acquiring TRaC, our headcount will increase to 1,800 and the number of Element laboratories to a total of 51, ensuring that we are well positioned to achieve our goal of becoming the world’s most trusted testing partner to the Aerospace primes and their supply chains.”

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Notes to editors:

About 3i Group

3i is a leading international investment manager focused on mid-market private equity, infrastructure and debt management across Europe, Asia and North America. For further information, please visit: www.3i.com.

About Element

Element is a global network of laboratories with experts specializing in materials testing, product qualification testing and failure analysis for the Aerospace, Oil and Gas and the Transportation and Industrial sectors. Their team of more than 1,800 scientists, engineers and technicians work in 51 facilities located throughout the U.S. and Europe. For complete Accreditations & Approvals and more information, please visit www.element.com.