



Press release

29 AUGUST 2014

## 3i invests in A&A Manufacturing to support further international growth

3i Group plc (“3i”), the international investment manager, alongside management, has agreed to acquire A&A Manufacturing (“A&A” or “the Company”), a leading manufacturer of engineered, mission critical protective equipment. A&A’s products are made from a variety of materials ranging from composites to exotic metals. The products are designed to protect and elongate the life of valuable equipment while promoting worker safety by keeping crucial equipment functioning properly.

3i is investing approx. \$110 million (£66m). The enterprise value of the transaction, which is subject to customary conditions, is \$202.5m.

Since its establishment in 1945, A&A has grown to be a market-leading global manufacturer of niche engineered protective and safety equipment, primarily for various industrial applications. The Company has manufacturing operations in North America and Germany and sales throughout the world; it employs 474 staff globally and generated revenues of approx. \$91m in 2013. The markets in which A&A operates remain fragmented internationally, and the company has recently been able to take advantage of this through two acquisitions in Germany, Halltech and MFB Technik.

A&A intends to continue its growth through expanding, both organically and through acquisition, into Europe and Asia, supported by 3i’s international network, while further strengthening its position in North America through new product development and growth into new end markets. 3i has a strong track record of helping its portfolio companies internationalise and enter new markets; recent examples in the industrial sector include MoldMasters, Hilite, Hyva and NORMA.

Ken Hanau, Managing Partner, 3i North America, commented: “A&A’s strength lies within its product design capabilities and this is reflected in its market leading position. It is a great business and we look forward to working with the management team to help accelerate its expansion into international markets.”

Brian McSharry, Chief Executive of A&A Manufacturing, commented: “3i was a natural choice of partner for A&A. With their international network and local market insight, we will be able to accelerate our international growth strategy and be best placed to service our global customer base.”

3i was advised by Robert W. Baird, Kirkland & Ellis and PwC. The banking syndicate was led by GE and consisted of Societe Generale and Bank of Ireland. A&A was majority owned by Audax Group and was advised by Houlihan Lokey and Ropes & Gray.

-Ends-

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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](http://www.3i.com).

**About A&A Manufacturing**

A&A Manufacturing Co. Inc., headquartered in New Berlin, Wisconsin, is a global manufacturer of protective cover products, cable and hose carriers; roll up doors, machinery door openers, slip clutches and innovative engineered assemblies for value-added solutions. A&A Manufacturing has manufacturing operations in the US and in Europe.

**Regulatory information**

This transaction involved a recommendation of 3i Corporation, a US wholly owned subsidiary of 3i Group. It should not be assumed that recommendations made in the future will be profitable or will equal the performance of the securities in this release. For data relating to other assets involving a past recommendation by 3i Corporation please go to our website.