



Press release

31 JULY 2014

3i makes a 1.9x return on the sale of John Hardy

3i Group plc (“3i”) today announces it has agreed to sell its stake in John Hardy (“the Company”), the global leader in sustainable luxury and renowned handmade designer jewellery brand in conjunction with Catterton’s acquisition of the brand. CEO Damien Deroncourt will retain an equity stake in the Company. The transaction is subject to customary closing conditions.

In sterling terms, the total proceeds received represent a 1.9x money multiple on 3i’s original investment of £15 million. Proceeds to 3i from this transaction, including dividend repayments and the sale of preferred shares and its 22.4% stake, will be c. £26 million and a further c. £2m is anticipated in deferred consideration.

Since 3i’s investment in John Hardy in 2007, alongside CEO Damien Deroncourt, the Company has transitioned from a family run business to a professionally managed company through strategic management hires including Chairman Thaddeus Beczak, who was introduced through 3i’s Business Leaders Network. During the investment period, John Hardy has consolidated its position in the fast growing US designer jewellery market by continuing to grow its sales in the US, as well as the Caribbean where it also has a large presence. The Company has also rolled out mono brand stores in Asia and continues to expand internationally.

John Thomson, 3i Partner, commented:

“We have enjoyed working with John Hardy to build on its strong foundations and grow its brand and product range internationally. We believe the Company is well positioned for continued success under its new ownership.”

Damien Deroncourt, John Hardy CEO, commented:

“3i was the ideal partner for our acquisition of the brand from its founder in 2007. 3i’s extensive support and network helped us navigate the global financial crisis and grow the brand strategically afterwards. We are glad that we are able to deliver a healthy return for their investment.”

-Ends-

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Notes to editors:

All sterling amounts are stated as at current exchange rates except historical book values which are stated at the prevalent exchange rate at the time.

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 John Hardy

One of a kind. One piece at a time. Each by hand. John Hardy is an authentic handmade jewelry brand reshaping the experience of luxury through a heritage of artisanal design, craftsmanship and ongoing sustainable practices. For more information, visit www.johnhardy.com.

Regulatory information

This transaction involved a recommendation of 3i Investments plc, advised by 3i Singapore.