

PRESS RELEASE

For Immediate Release

23 June 2015

AGILITAS

Agilitas, a pan-European mid-market private equity firm, today announces the acquisition of MH Gruppen A/S (“the Group” or “MH”), one of the leading environmental services companies in Denmark. . Agilitas are backing the Management Buy Out of the business from Michael Henriksen Holding, supporting CEO Christian Rindbøl. The consideration is not disclosed.

The Group is one of the leading waste management businesses in Denmark and is active across the value chain with particular emphasis on soil remediation and the collection, sorting, treatment, and recycling of waste. Through its subsidiary Norrecco, it is one of two large providers of soil recycling and remediation services in Copenhagen, and, through its City Container subsidiaries, provides collection, transportation and disposal services for municipal and commercial and industrial waste.

MH is well positioned to grow nationally supported by positive long-term regulatory environment. There is increasing demand for soil recycling and remediation, driven by public construction activity throughout Denmark and also an increasing political focus on waste recycling versus incineration.

The Group is headquartered in Farum, just north of Copenhagen, and has approx. 240 employees operating on 8 sites. MH was formed by Michael Henriksen in 1997. Christian Rindbøl has been with the business since it was established and was appointed CEO in Sept 2014 following Mr Henriksen’s death. Christian was previously responsible for running the waste activities alongside founder Michael Henriksen.

Christian Rindbøl commented: “MH Group has evolved significantly since its establishment in 1997 and is today entering the next phase of that evolution. We are excited about the partnership with Agilitas and together driving the continued expansion of the business.”

Agilitas will make significant additional capital available to help grow the business. This includes expanding its current number of sites outside of Copenhagen and diversifying its product offering, so as to enable the business to maximise the range of services it can provide on a national basis.

Commenting on today’s announcement, Martin Calderbank from Agilitas, said: “The waste management sector is one we know and like. We see excellent opportunities to continue the rapid growth of the business”. Serge Touati from Agilitas added: “We are very impressed by the achievements of MH Group to date and look forward to working with Christian and all the team to drive the business forward.”

Niels Dahl-Sørensen, Chairman Michael Henriksen Holding commented: “We are delighted to have worked with Agilitas on this transaction. Their approach benefitted from real experience in waste management and the exciting new opportunities this could create, as well as their proven ability to support growth in entrepreneurial businesses. ”

Agilitas was advised on this transaction by: Michael Henriksen Holding was advised on this transaction by:

Deloitte Corporate Finance – M&A Advisory Horten Law Firm – Legal & Environmental

PWC – Accounting, Environmental & Tax RSM Plus – Accounting & Tax

Roland Berger – Commercial Bank Vontobel AG – M&A Advisory

Ashurst, Moalem Weitemeyer Bendtsen –
Legal

Alcentra – Acquisition Financing Provider

Nykredit – Commercial bank

Alix Partners – Debt Advisory

Marsh – Insurance

Cowi – Environment

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Media enquiries to:

Waughton

Tel: +44-20-7796-9999/+44-7710-593668

Robin Hepburn

rhepburn@waughton.com

Notes to Editors

Agilitas Private Equity LLP – www.agilitaspe.com

Agilitas is a pan-European mid-market private equity firm. The firm seeks to create long term value through business transformation and targets opportunities with enterprise values of EUR50-300 million.

The Agilitas executive team is a highly experienced and successful investment team consisting of a close group of former colleagues. The eight members of the team are Martin Calderbank, Serge Touati, Panos Loizou, Emin Aleskerov, Torbjorn Midsem, Charles Lemon, Paul Woodland and Kevin Iermiin. They have over 70 years combined private equity experience and, since 1995, have advised on over EUR1.5 billion of equity investments in more than 30 transactions across 11 European countries.