

## **Navis Invests in HGPT Group, a Leading Provider of Engineering, Procurement and Construction Services for Electrical Power Transmission**

**KUALA LUMPUR, May 29, 2013** - Navis Capital Partners (“Navis”), a private equity firm, has completed an investment in HG Power Transmission Sdn Bhd (“HGPT”), a company engaged in the design, fabrication and installation of high voltage (HV) and extra high voltage (EHV) electrical transmission towers, substations and their associated components.

The transaction involved Navis purchasing an equity stake in the company and subscribing to new shares via a substantial capital injection. This investment will better enable HGPT to take advantage of growth opportunities in the region, as economic growth of the developing countries in the region drives the demand for electricity transmission to previously under-served areas.

Nicholas Bloy, Managing Partner at Navis, said: “HGPT is an outstanding company with experienced management, strong technical capability and a solid reputation of timely delivery. Over the past 25 years, HGPT has become a significant player in electrical transmission not just in Malaysia but also regionally in countries such as Indonesia and Bangladesh. We are looking forward to working with the management team at HGPT to continue growing its business and become a major player in the sector.”

Baskar Sharma, Managing Director of HGPT commented: “HGPT has worked hard to establish its reputation in providing world-class engineering, procurement and construction (EPC) services for electrical transmission and distribution. Our new partnership with Navis adds both regional management expertise and financial strength, which allows us to further explore growth opportunities not just in Malaysia but across Asia. The team at HGPT is very much looking forward to this new chapter.”

Shekhar Kumar Deb, Group Chief Executive Officer of HGPT highlighted: “Engineering excellence has always been the DNA of HGPT and we take pride in our design and construction expertise. We aim to not only meet global standards, but to also set the benchmark against which they are measured. The next decade in Southeast Asia presents a great opportunity for us to continue to excel and to set the standards for engineering excellence, quality and safety.”

Navis, which manages over US\$3 billion in equity capital, has a long established track record in Asian private equity, with almost 60 transactions completed since its establishment in 1998. HGPT is the fifth investment by Navis’ Malaysian Growth Opportunity Fund I (“MGO I”) and the second made by the fund in 2013. The Fund had earlier this year completed an investment in Strateq Sdn Bhd, a leading Malaysian IT services provider. Other investments of the Fund include cinema operator MCAT Box Office Sdn. Bhd. and private education services provider SEG International Berhad.

## **About Navis Capital Partners**

Founded in 1998, Navis focuses on private and public equity investments in Southeast Asia. Navis contributes both capital and management expertise to a limited number of well-positioned companies with the objective of directing strategic, operational and financial improvements. The firm manages over US\$3 billion in equity capital and has made approx. 60 investments in the region. Navis has one of the largest private equity professional teams in Asia, comprising 60 individuals, supported by 30 administrative staff, in seven offices across the region.

## **About HG Power Transmission Sdn Bhd**

HG Power Transmission Sdn Bhd was established in 1988 and has become a leading provider of turnkey solutions for EHV transmission lines and substations in Malaysia. HGPT's services include design, procurement and installation of transmission lines and substations. HGPT also has capabilities for live-line installation of optical ground wire and all dielectric self supporting cables.

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