



Navis Backs Management buyout of the Dometic Medical Division

Kuala Lumpur, Tuesday, February 24, 2015 - Navis Capital Partners (“Navis”) has unconditionally agreed to the acquisition of the Dometic Medical Division (the “Company”), a leading manufacturer and distributor of cold-chain equipment for large scale vaccination programs in emerging markets. The Company also manufactures and distributes high-end medical refrigeration equipment for developed markets.

Navis will acquire a majority stake in the Company as part of a Management Buy-out (“MBO”). The MBO team will be led by the current President & CEO, Luc Provost, with Pascal Vannier acting as a senior advisor.

“The capital cost of the cold chain equipment represents only 2% of the annual spend on emerging market vaccines, but is a critical element to ensure effective vaccines are delivered to patients, predominately children. The products and system solution offered by the Company are differentiated from its competitors in terms of patent protected technology, functionality and durability” Nicholas Bloy a Managing Partner of Navis commented.

Michael Octoman, a Partner of Navis added “The Company distributes products globally for both on-grid locations with electrical power supply and off-grid environments with no power supply. As vaccines are temperature sensitive, this presents a significant challenge when trying to reach populations in remote areas. To ensure the Company’s products ongoing success in such demanding environments, we will continue to invest heavily in R&D”.

Luc Provost commented “We are excited by the prospects of our partnership with Navis, who will provide strategic and operational support to achieve our ambitious goals. We will remain focused on our customer needs and given the transaction was fully equity funded, we will have a very strong balance sheet to invest in the business and to pursue growth”.

Navis, which manages approximately US\$5 billion in equity capital, has a long and proven track record in Asian private equity, with over 60 control transactions completed since its establishment in 1998.

About Navis Capital Partners

Founded in 1998, Navis focuses on private and public equity investments primarily in and around 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. Navis has one of the largest private equity professional teams in Asia, comprising over 60 individuals, supported by over 30 administrative staff, in eight offices across the region.

About Dometic Medical Division

The Company is a leading manufacturer and distributor of cold-chain equipment for large scale vaccination programs in emerging markets. The company also produces a range of high end medical refrigerators which are sold to hospitals, pharmaceutical companies and university laboratories in developed markets globally. Distribution is supported by a global network of sales directors and agents. The Company is the market leader in the vaccine cold chain market and has a 50% market share for off-grid solutions, and 35% market share of on-grid solutions.

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