



press release

3 July 2012

NOVA ANNOUNCES THE SALE OF CARBOLITE HOLDINGS LIMITED TO VERDER GROUP

Nova Capital Management Limited ("Nova"), the specialist acquirer of corporate and private equity portfolios, has announced the sale of its Carbolite business to Verder Group for an undisclosed consideration.

Carbolite was part of a portfolio of six non-core businesses acquired by Nova from Barloworld of South Africa in November 2007. Under Nova's stewardship, and as a result of Carbolite's profitable growth since 2007, the gross equity return to Nova's investors will be around 3.5 times the equity invested in the Carbolite business.

Carbolite, which employs around 160 staff, is the global market leading manufacturer of high temperature ovens and furnaces for industrial process and laboratory testing across a wide range of industrial and research sectors. The company manufactures its products in Derbyshire, UK and sells its products directly in the UK, Germany, France and the US and through a global network of around 100 distributors.

Verder Group is a Dutch family-owned technology company, and, in acquiring Carbolite, is adding a new product group to its laboratory equipment division.

In announcing the sale, Adam Robson, Nova's Operating Partner and director of Carbolite, said: "During our ownership, Carbolite has benefitted from early investment in both engineering and production capacity and has consolidated its position as market leader in its chosen markets. This has resulted in the excellent result for our investors."

Nova was advised on the transaction by Lincoln International and Simmons & Simmons LLP.

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Notes for editors:

Nova Capital Management Ltd

Nova has acquired or taken over the management of portfolios representing a total transactional value of over EUR 1.0 billion. Nova currently manages investments in over 25 businesses primarily operating in Western Europe and North America, across a broad range of sectors.

Nova Capital Management Limited is authorised and regulated by the Financial Conduct Authority.