



**Navis Invests in Tri-Star Industries Pte Ltd, Leading Specialty Oil and Gas Component Manufacturer in the Asia Pacific**

**SINGAPORE, July 8, 2014** – Navis Capital Partners (“Navis”), a private equity firm, has completed an investment into Tri-Star Industries Pte Ltd (“Tri-Star”) headquartered in Singapore. Tri-Star is an oil and gas component manufacturer specializing in corrosion-resistant products with a market-leading presence in Singapore, Indonesia, Australia, China, Middle East and USA.

Navis acquires a majority equity stake in Tri-Star through the transaction. Tri-Star’s key senior management will remain as shareholders and continue to run the business with a focus on further expanding the business internationally through the partnership.

Jean-Christophe Marti, a partner of Navis commented: “Tri-Star is an outstanding company with excellent management, strong operations, a global network, and a list of blue-chip clients who are leading global multinational corporations. Over the past 35 years Tri-Star has become a leading player in the oil and gas component manufacturing sector not just in Asia Pacific but also globally. We are looking forward to working with the management team to continue growing the business and to consolidate its position as a leader in its core product/customer segments. At the same time, we will be assessing organic and inorganic growth opportunities into adjacent segments.”

Mr. Perry Lim, CEO of Tri-Star commented: “Tri-Star is well positioned in the oil and gas specialty component manufacturing space, and we have worked hard to establish our reputation in providing world-class products and solutions. Our new partnership with Navis adds financial strength and allows us to take advantage of growth opportunities that are available in new geographies and business segments. The team at Tri-Star is very much looking forward to this new chapter for the company and work together with Navis.”

Navis, which manages approximately US\$5 billion in equity capital, has a long established track record in Asian private equity, with 60 transactions completed since its establishment in 1998. Tri-Star is Navis’ seventh investment in Singapore and its first in 2014. In 2012, Navis delisted and took private SGX-listed label manufacturer, Adampak Ltd, and also exited King’s Safetywear, an earlier take-private by Navis from the SGX, for 4x invested capital. Navis had also made a majority investment into TES-Envirocorp, a leading electronic waste management company headquartered in Singapore, in late 2013.

## **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 approximately US\$5 billion in equity capital and has made 60 control investments in the region, of which about half have been exited. Navis has one of the largest private equity professional teams in Asia, comprising 62 individuals, supported by 32 administrative staff, in seven offices across the region.

## **About Tri-Star Industries Pte Ltd**

Tri-Star Industries was established in 1979 by Mr. Tommy Lim. The Company has since established a market-leading presence in Asia Pacific as well as a line of trusted brands known throughout the oil and gas industry. Its product offerings include *MASTERCOTE* corrosion-resistant and high criticality fasteners, *TRISTAR* Bolting Solutions, *DIMET* cathodic protection and *M\*RAK* cable support systems.

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