



Navis Acquires Controlling Stake in MFS (S) Technology Pte Ltd

Singapore, Thursday, November 20, 2014 - Navis Capital Partners (“Navis”) has completed an investment in MFS (S) Technology Pte Ltd (“MFS”), an established one-stop provider of rigid and flexible printed circuit solutions serving more than 50 blue-chip customers globally.

Navis acquired a majority stake in MFS as part of a consortium that includes Novo Tellus Capital Partners (“NTCP”), a Singapore-based technology focussed private equity fund; and a Management Buy-In (“MBI”) team. The MBI team will be led by incoming CEO, Tan Bian Ee, who had previously been in charge of MFS between 2011 and 2013 during which he oversaw a successful turnaround of the business. The MFS team has a wealth of experience in delivering customized solutions to its diversified customer base globally.

“MFS is a company that has orchestrated a successful and disciplined turnaround that redefined its position in the marketplace. It is today very well-positioned to capitalize on rising global demand for interconnected and printed circuit solutions,” commented Jean-Christophe Marti, a senior partner of Navis. “We are looking forward to working with the management team to continue building on MFS’ success. We also see immediate opportunities to strengthen the offering provided to existing customers while further penetrating select industry niches.”

Tan Bian Ee, incoming CEO of MFS commented: “We are determined to further build upon our positive experience with MFS and continue to deliver value to our stakeholders. Our new partnership with Navis and NTCP will provide additional financial strength and strategic support that we believe will enable us to achieve our goals.”

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 MFS (S) Technology Pte Ltd

MFS (S) Technology Pte Ltd is the sole operating subsidiary of MFS Technology Ltd. Established in 1988 and listed on the Singapore Stock Exchange mainboard, MFS Technology Ltd has since grown to be one of the major players in the global flexible circuits market, with production facilities in Malaysia and China. MFS Technology Ltd, through its operating subsidiary, is a one-stop provider of FPC, PCB and Rigid-Flex printed circuit solutions engaged in the design, manufacture and distribution of a comprehensive suite of products with the expertise to provide the corresponding turnkey component assembly and application engineering services.

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