



Navis Capital Partners announces the sale of WorldMark Group Holdings Pty Ltd to Quadrant Private Equity

Sydney, Thursday, 25 August 2016: Navis Capital Partners (“Navis”) announces that it has signed definitive documentation to sell its interest in WorldMark Group Holdings Pty Ltd (“WorldMark”) to funds advised by Quadrant Private Equity, an Australian-based private equity firm.

WorldMark is the leading B2B distributor of automotive aftermarket products and services to Australian dealerships. Since acquiring a controlling stake in 2010, Navis has assisted management to consolidate WorldMark’s leading position in Australia by growing market share within dealerships and expand into new channels. This has enabled consistent EBITDA growth and strong cash flow generation. Navis and WorldMark also drove the successful expansion of its automotive consulting division into the high growth vehicle markets of Asia, which was divested to a strategic buyer in Q2 2016.

The sale of WorldMark’s domestic and international operations realised over \$300 million.

Key senior management have retained equity in the business and the transaction is expected to close in Q3 2016.

Philip Latham, Director of Navis Capital Australia, commented: "We have been privileged to work with an outstanding senior management team who have been at the forefront of partnering with Australian dealerships to deliver quality aftermarket products and services to customers. The Australian automotive industry has been a resilient sector to invest and during Navis’ ownership the business has driven strong product innovation and expanded into new channels through both organic initiatives and a focused acquisition strategy."

John Weekley, Executive Chairman of WorldMark said: "Our partnership with Navis has been very rewarding, resulting in a period of strong earnings growth and expansion for the business. Navis actively supported our growth strategy in both domestic and international markets as we looked to expand our distribution platform and enhance our offering. We are proud to be the supplier of choice for aftermarket products and services to dealerships in Australia and now look forward to working with Quadrant to further expand our reach and capabilities by leveraging our new partner’s experience in the sector."

Navis is being advised by Miles Advisory and Herbert Smith Freehills.

About Navis Capital Partners Limited

Navis manages approximately US\$ 5 billion in capital and has a long and proven track record in pan-Asian private equity, with over 70 control transactions across the Asian region completed since its establishment in 1998. Navis focuses on private and public equity investments primarily in and around 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 WorldMark Group Holdings Pty Ltd

WorldMark is the leading B2B distributor of automotive aftermarket products and services to Australian motor dealerships. The business has a 40-year history in the country and has formed strong relationships with its dealer, fleet and trade customers.

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