

Navis Invests In TES-Envirocorp, Leading Processor of Electronic Waste in Asia Pacific

SINGAPORE, May 14, 2013 – Navis Capital Partners (“Navis”), a Southeast Asian private equity firm, has completed an investment into Singapore company TES-Envirocorp Pte Ltd, a leader in the electronic waste (“e-waste”) sector in Asia with a growing presence globally.

The transaction involved Navis purchasing a majority equity interest in TES-Envirocorp and a commitment to invest further in the growth of the business. The investment will enable TES-Envirocorp to accelerate its growth plans regionally, as well as into the Americas and Europe. Additionally, the partnership will facilitate growth of capabilities in remarketing and other e-waste related services.

Jean-Christophe Marti, a Navis Partner, commented: “Electronic waste processing is an attractive industry with significant growth potential and Navis has significant experience in the waste management sector. TES-Envirocorp is an outstanding company with excellent management, strong operations, a global network, and a blue-chip client list of leading global MNCs. Under the stewardship of the management team at TES-Envirocorp, the business has grown to become a leading player across Asia Pacific and has expanded globally. We are looking forward to working with the management team of TES-Envirocorp to further grow the business and consolidate its position in the global electronic waste industry.”

Mr. Terence Ng, CEO and co-founder of TES-Envirocorp commented: “TES-Envirocorp is well-positioned in the electronic waste industry, and we have worked hard to establish our reputation in providing world-class recycling 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 TES-Envirocorp is very much looking forward to this new chapter for the company and working together with Navis.”

Navis, which manages over US\$3 billion in equity capital, has a long established track record in Asian private equity, with almost 60 control transactions completed since its establishment in 1998. This is Navis’ sixth investment in Singapore and its first in 2013. 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.

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 over US\$3 billion in equity capital and has made approx. 60 control investments in the region. Navis has one of the largest private equity professional teams in Asia, comprising 60 individuals, supported by 30 administrative staff, in seven offices across the region.

About TES-Envirocorp Pte Ltd

TES-Envirocorp was established in 2005 and has been growing fast to become the leading electronic waste company in Asia Pacific. The company's mission is to become the leading electronic waste business globally.

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