



Navis Capital Partners Exits Australian Valve Maintenance Specialist, Callidus Process Solutions

KUALA LUMPUR – 9 July 2013 – Navis Capital Partners (“Navis”) has announced the sale of 100% of Callidus Process Solutions Pty Ltd (“Callidus”). Callidus is an industrial valve maintenance specialist in Australia serving mining and oil and gas sites throughout Australia, Southeast Asia and Africa. Navis has sold the business to Pon Holding Australia Pty Ltd, a subsidiary of Pon Holdings BV (“Pon”), an international trading and services company engaged in a wide range of activities including valve distribution and services.

Navis acquired a controlling stake in Callidus by supporting a management buyout in December 2010. During the 30 month partnership, Navis has worked with Callidus to expand across existing and new markets, such as Southeast Asia and Africa, as well as improved operations including refocusing on higher margin products and strengthening management systems. The growth has helped boost EBITDA by almost 70% during the period.

Rodney Muse, Co-Managing Partner at Navis said, “Our investment period was very short by Navis’ historical standards, but we have worked with an outstanding management team that has grown the company significantly, particularly in its area of core expertise, namely caustic mining operations where highly-specialised alloy and coating technologies are a pre-requisite for minimising downtime from repairs and maintenance. The sale also highlights Navis’ ability to exit investments, even amid ongoing volatility in public markets.”

Mr David Wood, CEO of Callidus said, “Our partnership with Navis has been extremely collaborative, yielding very strong results for our business in a short space of time. We look forward to building upon the platform we have created together and will continue to increase market share through ongoing product and client expansion enabled by our new parent’s global servicing and distribution reach.”

Mr Gary Lantke the operations director of Callidus Welding Solutions said "the time spent with Navis has given us the time and capability to strengthen our market position in our area of expertise."

About Navis Capital Partners

Navis is a Southeast Asian private equity firm with approx. US\$ 3.5 billion in equity capital. Founded in 1998, Navis focuses on private and public equity investments across Asia, particularly 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 has made approx. 60 control investments in the region since inception 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 Callidus Process Solutions Pty Ltd

Callidus was established in 1997 in Australia. Callidus' group HQ is in Perth, Western Australia, supporting a growing network of facilities across Australia, Southeast Asia and Africa. The company specialises in the management, maintenance, servicing and diagnostics of valves, actuators, and instrumentation.

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