



Navis Capital Partners Invests Into Saitex Holdings – A Global Leader in the Sustainable Manufacturing of Denim Products

Kuala Lumpur, Monday, 21 May 2018: Navis Capital Partners (“Navis”) today confirmed that it has invested into Saitex Holdings (“Saitex”), a global jeans supplier with its manufacturing base outside of Ho Chi Minh City, Vietnam.

Founded in 2001, Saitex has grown into a leading premium denim supplier to many of the world’s leading brands and retailers. Saitex is a technologically advanced manufacturer known for its industry leading sustainable manufacturing processes, innovation and high quality designs and products.

The denim industry is a US\$80 billion global business but is traditionally a slow-moving, relatively opaque and labor intensive sector. Saitex and its leadership are committed to changing the industry’s practices and external perceptions by embracing full transparency and proven environmentally sustainable manufacturing practices.

Saitex Founder and CEO Sanjeev Bahl commented: "The new partnership with Navis allows Saitex to accelerate our journey to become the world’s leading sustainable denim player. It also allows us to explore new opportunities in other parts of the value chain and in the newest cleanest technologies. We connected with the Navis team and see our partnership as an exceptionally good fit and we are looking forward to further expanding and enhancing our business in the coming years”.

David Ireland, Senior Partner at Navis said: “We are excited to be partnering with Sanjeev Bahl and his team. Saitex is a unique and passionate organization that is committed to sustainable manufacturing and harnessing new technologies to bring even greater efficiencies and transparency to its business. We share the Company’s core vision and philosophies and look forward to working together with Saitex in this next exciting stage of development”.

Navis was advised by TAU Investment Holdings (TAU) for commercial and industry matters and its legal advisors were Hogan Lovells & Lee.

About Navis Capital Partners

Founded in 1998, Navis manages approximately US\$ 5 billion in public and private equity capital and focuses on 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 six offices across the region. Navis has a long and proven track record in pan-Asian private equity, with over 75 control transactions across the Asian region completed since its establishment.

About Saitex

Saitex is a leading full-service jeans manufacturer based in Dong Nai, Vietnam (about 30 kilometers outside Ho Chi Minh City) producing high quality jeans for the premium market. The company's expertise encompasses Product Development, Design, Raw Material Sourcing, Sewing, Washing and Finishing for global denim brands. Saitex's jeans are shipped globally to leading fashion houses, with which Saitex has strong working relationships. Its sewing and washing facilities are state-of-the-art, incorporating the latest automated technology, adhering to globally-leading sustainability standards, including LEED Platinum and Bluesign certifications. Saitex currently employs around 3,500 people.

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