



Navis Capital Partners Announces the Sale of Amazon Papyrus

Hong Kong, Monday, 5 July 2021: Navis Capital Partners (“Navis”) announced today the sale of its controlling interest in Amazon Papyrus Chemicals Group (“Amazon Papyrus”) to The Longreach Group (“Longreach”), an independent private equity firm with offices in Hong Kong and Tokyo.

Established in 2000, Amazon Papyrus is a leading specialty process chemical solution provider to the pulp and paper industry in Asia with a proven track record of business growth and expanding long-term customer relationships. Amazon Papyrus is headquartered in Hong Kong with a regional presence across Asia.

A controlling stake in Amazon Papyrus was acquired from the original founders in January 2014. Since then, Navis has worked closely with the senior management team to strengthen Amazon Papyrus’ leading position across Asia by increasing market share in the pulp and paper process chemical sector via both organic and M&A initiatives. During its holding period, Navis assisted management with a strategic bolt-on acquisition in Thailand which accelerated market share growth with local production capacity. Key operational initiatives included improved capabilities in the overall finance, procurement and corporate governance functions, which were supported by ERP and CRM infrastructure upgrades. Navis also assisted Amazon Papyrus in honing working capital which, when combined with the company’s strong cash generation, allowed for the payment of significant dividends.

Rodney Muse, Managing Partner, Navis Capital, commented: “When we invested in Amazon Papyrus, our objective was to bring Navis expertise to enhance the operational efficiency and market position of an already outstanding business. We worked closely with our management partners to accomplish this objective. The business performed strongly throughout COVID-19, demonstrating the strength of management and the resilience of the business model. We wish the management team all the best as Amazon Papyrus embarks on the next stage of its growth journey with The Longreach Group.”

Michael Grundy, Co-founder, Amazon Papyrus, commented: "I am very excited to have Longreach as our new Partner. Longreach will bring new ideas and different capabilities (including in the Japan market) to our company which will help us to develop and grow to a higher level. I want to thank the Navis team for their support and guidance over the recent years."

BDA Partners was the exclusive financial advisor to Navis Capital and Amazon Papyrus on the transaction.

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About Navis Capital Partners Limited

Founded in 1998, Navis manages approximately US\$ 5 billion in 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 58 individuals, supported by 30 administrative staff, in six offices across the region. Navis has a long and proven track record in pan-Asian private equity, with over 80 control transactions across the Asian region completed since its establishment.

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