



## **Navis Capital Partners Announces the Sale of Texon**

**Hong Kong, Wednesday, 6 July 2022** – Navis Capital Partners (“**Navis**”) announced that it has signed definitive documentations to sell its entire interest in Torque Group International Fortune (“**Texon**”) to Coats Group plc (“**Coats**”), the world's leading industrial thread manufacturer.

Established in 1947, Texon provides high quality structural components to the global footwear market and has a long heritage as a proven supplier to the world’s leading brands. The business is focused on sustainable innovation and supplies high-performance, sustainable, materials, including heel counters, toe puffs and insoles to the highly attractive premium athleisure footwear market. Texon is a global business with headquarter in Hong Kong, with factories in the UK, Germany, Italy, China and Vietnam, as well as local presence in more than 90 countries.

Navis took control of Texon in April 2016. Since then, Navis has worked closely with the senior management team to strengthen Texon’s leadership in the footwear structural components market. Key operational initiatives included review of strategic growth plan, dedicated focus and investments into sustainability and innovation, revamp of Key Account Management, as well as succession planning with next tier of managers being lined up. During its holding period, Navis also made a strategic bolt-on acquisition in Italy which allowed Texon to expand into technical fabrics, with local production capacity.

Rodney Muse, Managing Partner, Navis Capital, commented: “When we invested in Texon in 2016, we clearly saw the potential in its competitive, innovative, high-performance and sustainable products. Texon will continue to disrupt the premium footwear and accessories industry and we wish our trusted partners together with the senior management team all the best for the next stage of their global growth journey with Coats.”

Jelle Tolsma, CEO, Texon, commented: “We are very pleased to be joining Coats. We thank Navis for their support and strategic guidance of the business over the recent years. We believe the last 6 years with Navis has created a strong platform to continue driving sustainability and innovation. We believe that Coats provides us with a global platform to support the business and further accelerate our growth.”

Navis is being advised by BDA Partners and William Blair.

## **About Navis Capital Partners Limited**

Founded in 1998, Navis manages approximately US\$ 5 billion in private equity capital and focuses on investments primarily in Southeast Asia and its adjacent economies. Navis contributes both capital and management expertise to 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 60 individuals, supported by 30 administrative staff, in six offices across the region. Since inception, Navis has completed over 90 control transactions, of which over 60 have been exited, and consistent with Navis investment strategy, almost all these exits have been to trade buyers.

## **Contact details: Navis Capital Partners**

Rodney C. Muse  
+60 12 322 5495  
rmuse@naviscapital.com

Nicholas Bloy  
+60 12 322 5493  
nbloy@naviscapital.com