



Navis Capital receives “ESG Award of Distinction” from SVCA for investment in Texon

Singapore, 22 September 2023 – Navis Capital Partners (“Navis”) is honored to have won the “ESG Award of Distinction” for its investment in Texon at the SVCA 31st Anniversary Gala & Awards Dinner.

Navis took majority control of Texon in April 2016 and worked closely with senior management team to strengthen Texon’s leadership in the footwear structural components market. Key operational initiatives included a series of dedicated investments into sustainability and innovation under the ZeroFootprint project with a strategic goal to decarbonize the product line and move away from petrochemical-based materials. This important pivot was exactly what the global footwear brands were looking for in their supply chain partners, and after extensive R&D, the substitution of high-carbon footprint materials with renewable organic sources led to considerable growth in Texon’s share of wallet. This elevated Texon’s revenue growth trajectory vs. that of the industry in general. In 2022, Texon was sold to UK-headquartered Coats Group plc, the world’s leading manufacturer of sustainable threads and trims to the global footwear and apparel industries.

Rodney C. Muse, Managing Partner at Navis commented, “We are honoured to receive the ESG Award of Distinction from SVCA. ESG is mission-critical to our business model and an area where we commit significant resources and strive for breakthrough transformations. Texon’s continued commitment to sustainability has shown that real change can be made even in an industry which has traditionally been challenging for ESG. We are grateful to have partnered and created value with the management at Texon and wish them continued success.”

About Navis Capital Partners

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 over 100 professionals in six offices across the region. Since inception, Navis has completed more than 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. Navis strongly believes that a

commitment to creating best-in-class ESG practices leads to better investment outcomes and fundamentally stronger companies. Navis is a signatory to the United Nations-backed Principles for Responsible Investment (UNPRI) and a member of the IFRS Sustainability Alliance.

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