

## Press Release

# ROSEN ACQUIRED BY PARTNERS GROUP WITH FOUNDER HERMANN ROSEN REINVESTING ALONGSIDE

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- **Decision to sell ROSEN to Partners Group and reinvest into the Company is part of a forward-looking succession plan by founder Hermann Rosen in the interest of all stakeholders**
- **Partners Group is committed to ROSEN's technology-empowered growth strategy creating opportunities for employees and the Company**
- **Hermann Rosen: "In Partners Group, we found the ideal partner to continue the unique success story of ROSEN"**
- **Partners Group will work with management to leverage ROSEN's existing capabilities to expand into future energy sources, including new energy transition opportunities such as hydrogen transportation pipes, as well as into adjacent markets**
- **Hermann Rosen will continue to be involved on the Board of ROSEN, but will increasingly focus his individual efforts on bringing *New Ventures*' technologies outside ROSEN to market maturity**

**November 14, 2023, Stans, Switzerland** – Hermann Rosen, founder of ROSEN Group ("ROSEN" or "the Company") sells a majority stake in ROSEN to leading global private markets firm Partners Group, acting on behalf of its clients. Hermann Rosen reinvests into the Company alongside Partners Group.

The transaction is part of Hermann Rosen's succession planning, concluding a process that was initiated about a year ago in the interest of all stakeholders of the Company. Together with his management team, Hermann Rosen has examined strategic options to secure ROSEN's long-term success by ensuring stability while continuing to execute on its technology-empowered strategy that has delivered a track record of strong organic growth. As part of this process, the Company has reorganized its business and separated ROSEN from *New Ventures* which are unrelated development projects outside of ROSEN's primary field of operations. Both parties agreed not to disclose the purchase price or further financial details.

Hermann Rosen, founder of ROSEN, said: "I have always seen ROSEN from the perspective of a founder. This includes considering my own succession at the right time. After intensive examination of various strategic options, I am excited that we have found the ideal co-owner in Partners Group to continue ROSEN's unique success story. I will remain a member of the Board of ROSEN, but at the same time follow my nature as the pioneer and explorer that I have always been and dedicate myself to write the next success story with *New Ventures* outside ROSEN."

Charles Miller-Jones, Managing Director, Partners Group, says: "ROSEN represents an opportunity to acquire a vertically integrated technology leader in the specialist sub-sector of asset integrity services that exhibits resilient demand. The Company has strong recurring revenues from a large, diverse, and regulated asset base. ROSEN is well-positioned to capitalize on the tailwinds in the sector and we have conviction in its growth prospects. We are excited to partner with Hermann Rosen, the Co-CEOs Erik Cornelissen and Holger Hennerkes as well as the broader management team to execute our shared value creation plan."

Matthias Riefer, Member of Management, Partners Group, adds: "We have been following the broader Testing, Inspection & Certification theme for several years and identified ROSEN as a highly attractive company in the space benefitting from non-discretionary, regulatory-driven growth and an increasing focus of pipeline operators on safety and limiting harm to the environment from leaks. ROSEN has been developing the market for decades through its technological differentiation and customer orientation."

ROSEN's well-established business is focused on a growing global market that includes pipelines, storage tanks and processing facilities. With a portfolio of highly advanced proprietary diagnostic technologies, a vast and unique data set, and industry-leading software solutions combined with integrity engineering consulting services, it is serving a loyal blue-chip client base in more than 120 countries. Moreover, ROSEN has a proven history of highly profitable double-digit organic growth over the past 40 years. Stringent regulations and increasing pressure to operate newly commissioned and ageing assets in a compliant and safe manner make the market in which ROSEN is operating highly attractive and growing. At the same time, the nature of the business ensures resilient, recurring and highly visible revenues. The Co-CEOs Erik Cornelissen and Holger Hennerkes, who have been responsible for the global operational business of ROSEN for many years, will continue to jointly lead the Company.

Partners Group will work with management to leverage ROSEN's existing capabilities to expand into future energy sources, including new energy transition opportunities such as hydrogen transportation pipes, as well as into adjacent markets. Key value creation initiatives will include continued investment in technological innovation, R&D, and capex; further adoption of automation and AI to drive data analysis; and the introduction of operational excellence initiatives.

Erik Cornelissen, Co-CEO of ROSEN, said: "Today marks an exciting milestone for all of us. Together with Partners Group, we will further strengthen our leading competitive position by leveraging and further broadening our extensive engineering and field expertise as well as our unique innovation capabilities." Holger Hennerkes, Co-CEO of ROSEN, added: "We are strongly convinced that our customers and employees will significantly benefit from the new long-term strategic opportunities and security that comes with the long-term vision and partnership approach of Partners Group."

The *New Ventures* business, that ROSEN began to pursue a few years ago, has been carved out prior to the transaction. It mainly comprises early-stage development projects such as new products for offshore wind power plants or autonomous vehicles for underwater operations. *New Ventures'* solutions aim to create a cleaner and safer world. While *New Ventures* is still in an early phase of its development, driven by R&D projects aimed at fostering innovation, several technologies have progressed into a state near market introduction. This development will be accelerated by funding investments from proceeds of the transaction. *New Ventures* starts with about 400 employees at various locations, of which more than 80 percent have a scientific and engineering background. Going forward, *New Ventures* will be headed by Hermann Rosen and operationally led by an experienced management team with a broad range of expertise and the skillset necessary to successfully drive the growth of the operations, represented by speaker Dirk van Vinckenroye.

The completion of the transaction is subject to regulatory approvals and other customary closing conditions. The transaction is expected to be completed in the first half of 2024.

Baird is acting as exclusive financial advisor to ROSEN. Skadden, Arps, Slate, Meagher & Flom is acting as a legal advisor to the Company.

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## About ROSEN Group

The ROSEN Group is a globally leading provider of cutting-edge solutions in all areas of the integrity process chain. Since its origins as a one-man business in 1981, ROSEN has rapidly grown and continues to do so. Today, the company consists of a team of more than 4,000 employees operating in more than 120 countries.

ROSEN's products and services:

- Inspection of critical industrial assets to ensure reliable operations of the highest standards and effectiveness
- Customized engineering consultancy providing efficient asset integrity management
- Education consultancy and competency-based learning, assessment and collaboration programs for pipeline integrity management
- Production and supply of customized novel systems and products
- Market-driven, topical, state-of-the-art research and development providing "added-value" products and services

For more information about the ROSEN Group, go to: [www.rosen-group.com](http://www.rosen-group.com).