

PRESS RELEASE

H2 Equity Partners agrees to sell Isero to Grafton Group plc



H2 Equity Partners (“H2”) is pleased to announce that it has agreed to sell Isero B.V. (“Isero”), the leader in the Dutch ironmongery distribution market, to Grafton Group plc (“Grafton”), a London listed FTSE250 building materials supplier with activities in the United Kingdom, Ireland and Belgium.

Isero, the leading specialist distributor of tools and fixings which trades from 38 branches in The Netherlands and online sales. Isero offers high service and deep product expertise. The company operates under four brand names: Gerritse IJzerwaren, Breur Ceintuurbaan, Van der Winkel and Pijnenburg. Isero has realised sales of circa €89 million in 2014.

During H2’s period of ownership, Isero doubled in size via the opening of new branches and a number of selective add-on acquisitions. The company has transformed from a family owned, medium-sized business into a market leading player with strong management and best-in-class systems and processes. Isero and its new owner are planning to continue the current successful growth strategy based on the same unparalleled high service to Isero’s customers.

H2 was advised by ABN AMRO as corporate finance advisor. Houthoff Buruma acted as legal advisor and Deloitte acted as financial and tax advisor.

Awaiting completion of the usual condition of co-decision procedures, it is expected that the transaction will close before the year end.