

TDR Capital acquires majority stake in CorpAcq

London, 24 February 2025 – TDR Capital LLP, a leading UK-based, European private equity firm, has made a majority investment in CorpAcq Holdings Limited (“**CorpAcq**”), a business acquisition compounder based in Altrincham, UK.

As part of the transaction, Vintage Strategies at Goldman Sachs Alternatives, an investor in CorpAcq since 2021, will re-invest to become a minority shareholder alongside TDR.

Founded in 2006 by Simon Orange, CorpAcq specialises in investments in well-established, stable and cash generative SMEs in the UK, with a focus on industrial products and services. Its current portfolio consists of a diversified group of over 40 companies delivering strong organic growth.

CorpAcq’s model allows founders to maintain management control and keep their existing brand. Being a long term, strategic investment partner that offers operational support to the businesses it owns has helped CorpAcq grow adjusted EBITDA by 17% per annum over the last five years, reaching £697m of revenues and £119m of adjusted EBITDA in the financial year ended 2023.

Simon Orange and the existing CorpAcq management team will maintain a significant shareholding and continue to run the business.

TDR is confident that CorpAcq’s resilient portfolio, proven origination platform and ambitious growth plans will deliver significant upside potential. Its investment in the business will primarily support future CorpAcq acquisitions.

Simon Orange, Founder and Chairman of CorpAcq, said: *“We have found an investment partner in TDR that aligns with CorpAcq’s value creation strategy, shares our long-term view, and is fully supportive of the business as we embark on our next phase of growth.”*

Tom Mitchell, Managing Partner at TDR Capital, said: *“In CorpAcq, we identified a highly successful compounder of UK SMEs that has significant further growth potential. With our investment, CorpAcq can continue to provide its owner-friendly business combination strategy, and we look forward to working with Simon and the rest of the CorpAcq team to realise this.”*

Nachiketa Rao, Managing Director in Vintage Strategies at Goldman Sachs Alternatives, said: *“We are excited to have partnered with CorpAcq as a Portfolio Finance provider to support the impressive growth of their platform. We look forward to this next chapter alongside TDR and management as an equity co-investor.”*

Barclays and Paul, Weiss, Rifkind, Wharton & Garrison LLP advised TDR. CorpAcq were advised by UBS Investment Bank and Reed Smith LLP. Vintage Strategies at Goldman Sachs Alternatives was advised by Ropes & Gray.

--ENDS--

For further information, please contact:

TDR Capital

tdr@headlandconsultancy.com

About TDR Capital

TDR Capital LLP is a leading European private equity firm with over €15 billion of assets under management. Founded in 2002, TDR typically acquires majority stakes in strong, market-leading European companies with the potential for robust growth and resilience throughout economic cycles.

The firm has managed five European mid-market buyout funds. The team of 61 professionals currently manages assets across four European mid-market buyout funds from its headquarters in London. To date, the firm has made 27 platform investments, and its portfolio companies employ over 270,000 people around the world.

TDR takes a long-term approach to investment and, in addition to capital invested, also provides expert resource to help drive sustainable value creation and positive, transformational change within the businesses it owns. For more information, visit tdrcapital.com.

About Vintage Strategies at Goldman Sachs Alternatives

Goldman Sachs (NYSE: GS) is one of the leading investors in alternatives globally, with over \$450 billion in assets and more than 30 years of experience. The business invests in the full spectrum of alternatives including private equity, growth equity, private credit, real estate, infrastructure, hedge funds and sustainability. Clients access these solutions through direct strategies, customized partnerships, and open-architecture programs.

The business is driven by a focus on partnership and shared success with its clients, seeking to deliver long-term investment performance drawing on its global network and deep expertise across industries and markets.

The alternative investments platform is part of Goldman Sachs Asset Management, which delivers investment and advisory services across public and private markets for the world's leading institutions, financial advisors, and individuals. Goldman Sachs has over \$2.8 trillion in assets under supervision globally as of December 31, 2023.

Established in 1998, Vintage Strategies at Goldman Sachs Alternatives is one of the largest secondaries investors in the world and has invested over \$70 billion of capital since inception and has been a pioneer in the industry. The business provides liquidity, capital and partnering solutions to private market investors and managers worldwide across a range of private market strategies. For more information, visit am.gs.com/en-gb/advisors/solutions/alternatives