

## Deal Completion:

## Lead advisers to the shareholders on the investment by Perwyn in Lowe Rental

### Transaction Overview

**Deloitte Ireland's M&A team are delighted to have advised the shareholders on the investment in Lowe Rental Limited ("Lowe") by Perwyn, an exit for MML Growth Capital Partners Ireland ("MML").**

Established in 1977, Lowe Rental ("Lowe") has grown to be the largest globally recognised refrigeration and catering equipment rental service provider to food exhibitions, sporting events and retailers worldwide. The business, based in Lisburn, is extremely well diversified and operates on a global scale.

In 2014 MML Growth Capital Partners Ireland ("MML") backed the Lowe management team and the company has grown strongly and trebled EBITDA since their investment.

MML have now exited the business and this new partnership with Perwyn will support the Lowe team in achieving the next phase of its international growth across all service lines. Perwyn is backed by the Perrodo family of France, owners of Perenco.

Deloitte provided lead advisory and debt advisory services for the transaction, and Anya Cummins, Lead Partner, commented:

*"We are delighted to have supported MML and the management shareholders on this deal. This transaction represents one of the largest private equity deals to come out of Northern Ireland, a very successful growth journey and exit by MML in Ireland and the first investment by Perwyn into the Irish market. Lowe is a fantastic business and the team were a real pleasure to work with, and attracted very strong interest from the international private equity community.*

*This is a great result for all involved and we wish Perwyn and the management team every success with what no doubt will be an exciting next phase of their journey".*



#### Transaction brief

Deal size	c.£60m
Deal type	Private Equity Investment
Sector	Asset Rental, Refrigeration
Geography	Northern Ireland

#### Deloitte.

**ROTHCO**

Advised the shareholders of Rothco on their sale to Accenture plc.  
December 2017

#### Deloitte.

**VOXPRO**

Advised the shareholders of Voxpro on their sale to Telus International.  
August 2017

#### Deloitte.

**one51**

Advised One51 Plc on the acquisition of Macro Plastics, a leading US manufacturer.  
June 2017

#### Deloitte.

**SOVEREIGN CAPITAL**

Lead advisor to Sovereign Capital on MBO of leading insurance broker Arachas.  
February 2017



Deloitte Ireland was named Ireland's **M&A Financial Adviser of the Year** by Mergermarket at the European M&A Awards 2017.

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“ Many thanks to the Deloitte team for their full support throughout the process. The whole transaction was executed with precision and words are hard to find for the professionalism and expertise of the entire Deloitte team throughout. Huge credit to you all and we look forward to working with you again.

**Rodney Lowry**

CEO

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