

BROODSTOCK CAPITAL BECOMES 70% OWNER OF MULTI PUMP INNOVATION AS (MPI)

(Sollihøgda, 27 May 2016) Broodstock Capital invests NOK 70 million to become 70% owner of Multi Pump Innovation AS ("MPI"). Current owner Trond Sivertsen will remain as CEO and 30% shareholder. MPI is the global market leader in the growing market for net cleaning systems to the aquaculture industry.

Founded in 2009, MPI has since initiation provided net cleaning systems to customers in 26 countries, mainly Norway, Scotland, Tasmania, Canada, Chile and Mediterranean markets. MPI has obtained strong positions and market leadership in most key markets. The company holds a strong patent securing their products in key regions. MPI generated revenues in excess of NOK 180m in 2015.

"MPI holds an attractive product portfolio and a strong market position in a growing niche market supporting improved sustainability in the aquaculture industry. We are truly impressed by MPI, especially their ability to enter new markets and acquire new customers", Simen Bjørnstad, Partner in Broodstock Capital, states.

Excellent platform for further growth

Bjørnstad continues: *"We consider MPI as an excellent platform for further profitable growth through continuous product development in collaboration with partners and increased focus on the service and after-market. The investment in MPI is in line with our strategy to grow businesses by co-operating with current owners and management teams in the ongoing industrialization of the sector."*

Trond Sivertsen, CEO and founder of MPI, is equally happy with the new partnership:

"I am very proud of what we have achieved with MPI so far, but equally confident that with the support of Broodstock Capital we will expand faster and serve our customers even better. I have big ambitions for MPI and I am looking forward to having Broodstock Capital as an ongoing speaking partner regarding strategic and financial matters in order to reach my goals for the company."

Build on current structure

Broodstock Capital plans to grow the company based on the current structure. The new ownership in MPI will not lead to changes for the company's employees, customers or suppliers. Today's management team will continue in their positions, and members from Broodstock Capital will strengthen the board of directors.

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