



Press Release

Revolve Performance Limited - 17 June 2015

Rockpool invests to support the growth of Revolve Performance Limited, a leading provider of powertrain engineering services and owner of the performance brand Mountune

Rockpool has today announced that it has completed an investment of £1.5 million in equity and a further £1.5 million loan to support the growth of the engineering services company, Revolve Technologies Limited, and its performance brand, Mountune. Rockpool will take a significant stake in the business, supporting the incumbent management team led by John Mitchell and Andrew Williams, with Ken Anderson heading up the US operations. Kevin Finn is joining the board as non-executive director.

Revolve Technologies Ltd is a long-established and profitable specialist powertrain and performance engineering group that owns a leading performance parts brand, Mountune. The Mountune division, whose products are used by consumers and racing teams to enhance engine performance, has grown rapidly in the UK as well as in the US, where it was launched in 2013, with exclusive access to the Ford dealership network in both territories.

Mountune is the only European third-party provider of performance parts that does not affect the Ford warranty. Following a further agreement, Mountune extended its activities with Ford to cover the US and Canada. Ford US have announced development programs for 12 new performance vehicles in North America over the coming few years which, when combined with the introduction this year of the Mustang into Europe, would suggest that Mountune is about to enter a strong growth phase in its business. Mountune also expects to extend its OEM activities with the addition of further brands. In addition, Revolve is set for growth on the back of its quality engineering services and some multi-year projects which, if secured, would supplement the growth being experienced at Mountune.

The deal provides the opportunity to accelerate the recent organic revenue growth of the group, principally through the ongoing expansion of the Mountune product range, which is already acknowledged as a leading performance brand. Rockpool's investment will also help to support the continued quality of engineering services provided by Revolve, including some further capital expenditure enabling the group to provide its services in line with the most recent advances in recent technology, including hybrid technology.

As part of Rockpool's investment strategy, Kevin Finn has been appointed as Non-Executive Director. Kevin Finn has worked with numerous private equity backed companies and his significant experience in the automotive sector will help drive the growth strategy. Rockpool will take a board observer seat.

Commenting on the investment Andrew Williams of Revolve Performance Limited said:

"Rockpool's investment is a reflection of their confidence in the future potential for both the Revolve and Mountune brands. We believe that Rockpool's support takes the business to an exciting next stage of growth in the UK, the US and in Asia and ensures that we can continue to provide our high quality of services and products in everything we do".

Anthony Francis of Rockpool Investments LLP said:

"Over the last decade, Revolve Technology Limited and the performance brand Mountune have evolved as leaders in the field. The group is poised for further growth on the back of its customer relationships, its engineering quality and the popularity of the Mountune parts and services. Andrew and John lead a highly skilled team that is eager to build on its reputation and its recent international expansion. We are excited to back the business and support it through another era of growth".

Rockpool completed the transaction with support from EMW Law LLP and Crowe Clark Whitehill LLP.

The deal forms part of Rockpool's continuing strategy to support high quality SME management teams across the UK. The transaction represents Rockpool's 10th investment so far in 2015. Rockpool has invested over £80 million in the last 18 months and has supported 30 companies across the UK since its first investment in 2012. For more information, please visit www.rockpool.uk.com