

MERIDIA PRIVATE EQUITY I INVESTS IN KIPENZI

Barcelona, April 11th 2019 – Meridia Private Equity has invested a minority position in Kipenzi's share capital, the leading, integrated pet care specialist in Spain and Portugal with a growing network of over 125 specialized pet stores, 75 veterinary clinics and 8 veterinary hospitals, and revenues in excess of €140 million. Alongside Javier Osa and Álvaro Gutiérrez, Co-Founders of Kipenzi, and the company's current majority owner, TA Associates, Meridia Private Equity aims to continue accelerating Kipenzi's growth via a capital injection in order to finance expansion levers across all business lines.

Javier Osa and Álvaro Gutiérrez, Co-Founders of Kipenzi, stated: "We are delighted to welcome Meridia Private Equity into Kipenzi's shareholding alongside with TA and are convinced that they are a great partner to help us continue to materialize the company's full growth potential in the coming years. Going forward, we aim to continue exceeding our development targets, which will be surely underpinned by the extensive experience in the retail and healthcare sectors and the strong focus on sustainable growth that Meridia Private Equity's team brings"

David Torralba, Partner of Private Equity at Meridia Capital, commented: "Kipenzi's integrated and diversified business model, impressive growth track record and outstanding management team make for an extremely compelling investment opportunity. We look forward to playing an active role helping Kipenzi fulfil its ambitious growth plans and consolidate its market leading position in Iberia."

Meridia Capital's Chairman, Javier Faus, said: "Meridia Private Equity's investment in Kipenzi's fits perfectly into our portfolio given our focus on prominent Spanish companies within the well-being and lifestyle space. We are confident that the Kipenzi - Meridia partnership will help the company and its extraordinary management team to continue delivering excellent growth and achieving its business goals"

Patrick Sader, TA's Managing Director, and member of the Kipenzi board, added: "We are very happy to welcome Meridia into the capital of Kipenzi. Their deep knowledge of the Spanish market will further support the expansion of Kipenzi and will be a great addition to our strong partnership with Javi and Alvaro. We look forward to continue to grow Kipenzi in its various lines of business to consolidate its leadership in the Iberian market."

About Kipenzi

Kipenzi is the leading, integrated pet care specialist in Spain and Portugal which operates a growing network of over 125 specialized pet stores, 75 veterinary clinics and 8 veterinary hospitals. Founded in 2007, Kipenzi is the market leader within its segment and currently employs over 1,300 people. As of fiscal year ended in March 2019, Kipenzi posted revenues in excess of €140 million.

For more information please visit: www.kiwoko.com

About Meridia Capital

Meridia Capital Partners is an independent investment group with over €1 billion of assets under management. Throughout its history, Meridia has achieved above average returns and has grown to become a successful multi-sector and multi-vehicle platform, with investment products in real estate, private equity, venture capital and impact investing. The firm's investor base includes highly renowned global insurance companies, pension funds, fund of funds, asset managers and investment firms, as well as private investors and family offices.

In 2016 Meridia Capital launched Meridia Private Equity I, a €105 million private equity fund that targets companies headquartered in Spain. The vehicle intends to help management teams achieve the next level of growth through international expansion, operational optimization or market consolidation.

Kipenzi represents Meridia Private Equity I's fifth investment. Previous investments include: (i) Sosa Ingredients, a leading producer and distributor of technical food ingredients for the gastronomy segment; (ii) Grupo Andilana, a leading premium casual dining restaurant chain and hotel operator in Spain; (iii) Futbol Emotion, a leading specialist omnichannel football retailer in Spain; and (iv) Volotea, a Spanish-based airline offering point-to-point flights between small-mid sized cities throughout Europe.

About TA Associates

TA Associates is one of the largest and most experienced global growth private equity firms. Focused on five target industries – technology, healthcare, financial services, consumer and business services – TA invests in profitable, growing companies with opportunities for sustained growth, and has invested in more than 500 companies around the world. Investing as either a majority or minority investor, TA employs a long-term approach, utilizing its strategic resources to help management teams build lasting value in growth companies. TA has raised \$24 billion in capital since its founding in 1968 and is committing to new investments at the pace of \$2 billion per year. The firm's more than 85 investment professionals are based in Boston, Menlo Park, London, Mumbai and Hong Kong. More information about TA Associates can be found at www.ta.com.

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