

Arcus European Infrastructure Fund 2



23 February 2021

Arcus Infrastructure Partners announces the acquisition of Peacock

London, United Kingdom (23 February 2021) - Arcus Infrastructure Partners ("Arcus") announces that Arcus European Infrastructure Fund 2 SCSp ("AEIF2") has successfully completed the acquisition of a majority stake in Peacock Container Holding Pte. Ltd. ("Peacock", or the "Company"), a tank container leasing company, with a predominantly European customer base, that owns intermodal assets transporting sustainable liquids and liquified gases globally.

Peacock is a medium sized and fast-growing ISO tank¹ container leasing company with a blue chip client base, on short and medium term leases, serving predominantly European and Asian operators and chemical producers out of Singapore and Rotterdam in the Netherlands. The Company operates in an attractive specialised market, offering various types of tank containers for lease as well as value add services such as GPS tracking, tailored to specific client's needs and preferences.

Peacock's owned fleet consists of over 7,500 tank containers, being a well-diversified combination of standard tanks and more specialised units. Standard tanks can hold various product categories such as chemicals, foodstuffs and liquid pharmaceuticals, while specialised tanks hold products such as bitumen and liquefied gases.

Peacock is the fifth investment for Arcus' newest fund, AEIF2.

Jesse Vermeijden, Peacock CEO stated: *"We are very proud and excited to partner with Arcus for the next stage in Peacock's evolution. I have personally seen our company grow from a small Benelux focused lessor to what it is today, and I am extremely proud of our loyal and hard-working team for reaching this milestone. Arcus' experience with managing transportation assets and its appreciation for the heritage of our business makes it a strong fit for Peacock. Just as importantly we are fully aligned with Arcus' forward-thinking, quality focused strategy, sustainability principles, and ambition for growth in the market. I look forward to leveraging Arcus' experience to develop new leasing opportunities for our customers and to further accelerating the growth of our business."*

Nicola Palmer, Arcus Partner and Transaction lead, commented: *"Arcus has been evaluating the ISO tank container leasing market and actively considering targets in this space for a number of years. Specifically, we view the sector's resilience, growth prospects and strong infrastructure-like characteristics to be highly favourable. Peacock has a young, diversified fleet, a strong commercial and technical platform and an experienced management team. We look forward to working with Jesse and the team to deliver on our growth ambitions for Peacock."*

¹ An ISO Tank is a tank container which is built to the ISO standard (International Organisation for Standardisation). ISO tanks are designed to carry liquids and liquified gases in bulk, both hazardous and non-hazardous. The tank is made of stainless steel and is surrounded by various types of protective layers.

Ian Harding, Arcus Co-Managing Partner and Head of Origination, stated: *“Although tank container leasing is largely a new area of investment for infrastructure investors, long-term Arcus investors will recognise that this deal has similarities to Arcus’ previous rolling stock investments in Alpha Trains and Angel Trains. These businesses all operate with similar fundamentals, predictable cashflows from robust medium-term contracts and plenty of opportunity for both organic and targeted fleet expansion. In addition, Peacock has a strong ESG profile including favourable environmental credentials, sustainability benefits and a proven track record of safety making it an ideal investment for AEIF2.”*

Arcus was advised by ABN AMRO Bank (financial), KPMG (financial and tax) and Simmons & Simmons and Stephenson Harwood (legal). Sellers were advised by EY Strategy and Transactions (financial) and BOLT Advocaten (legal).

About Peacock

Peacock is an ISO tank container leasing company owning and operating a fleet of over 7,500 tank containers with capacities between 13,000 and 35,000 litres. With a solid commercial, operational and technical approach they offer leasing solutions for a variety of containers suitable for producers and transportation companies active in the international chemical, specialised gas and food processing industries. Beside immediate availability of standard ISO tanks Peacock also offers tailor made ISO tanks which best suit customer requirements. However, Peacock’s service goes above and beyond traditional rental or leasing and includes fleet management solutions, logistical support and supply chain optimisation. The Company operates primarily out of Singapore and Rotterdam and via agents in the US and Middle East.

For further information: www.peacockcontainer.com

About Arcus

Arcus Infrastructure Partners is an independent fund manager focused solely on long-term investments in European infrastructure. Arcus invests on behalf of institutional investors through discretionary funds and special co-investment vehicles and, through its subsidiaries, currently manages investments with an aggregate enterprise value in excess of €19bn (as of 30 September 2020). Arcus targets mid-market, value-add infrastructure investments, with a particular focus on businesses in the transportation, energy and telecommunications sectors.

For further information: www.arcusip.com

Note to editors:

Please contact the below with any questions:

Media Contacts:

Debbie Johnston

E: debbie@spengthomson.com

T: +44 7532 183811

Callum Spreng

E: callum@spengthomson.com

T: +44 7803 970103