

THI Investments invests into WJ Group

THI Investments (“THI”), a long-term pan European private equity investor, today announces that it has acquired a majority ownership stake in WJ Group, the UK’s leading specialist road marking business. The investment partnership will allow WJ Group to continue to provide high quality services and make further investments in innovation, technology and expansion in the UK and European markets. This transaction provides an attractive opportunity to leverage the complementary expertise of THI, its operational experience and automotive heritage.

WJ Group is the UK’s leading supplier of award-winning road markings and specialist highway products and services with a diverse customer base which includes Highways England, Transport for Scotland, Transport for London as well as multiple Local Authorities and Tier 1 Contractors.

Formed in 1987, WJ Group is a leader in temporary and “mission critical” road marking work. With 9 key depots across the UK and a fleet of over 220 specialist vehicles, the company is able to serve local and national customers with the very highest level of service, driven by a responsible approach to business. In recent years, the company has grown through acquisitions and investment in new products and services, including high performance road marking materials and efficient installation vehicles. WJ Group has built a strong order book and healthy pipeline of new business making it the preferred supplier for new projects as well as for its longstanding, loyal customer base. The company has achieved market leading historical sales growth in a robust, regulated and growing market with high barriers to entry and attractive structural growth drivers. With its scale and expertise, WJ Group is well positioned to continue its strong growth trajectory; helping develop innovative solutions for customers and serving the critical road infrastructure in the UK.

WJ Group’s approach is underpinned by an uncompromising, award-winning focus on safety and sustainability, both for its people and the communities which it serves. WJ Group plans for all operations to be safe and sustainable with minimal social and environmental impact. This is achieved through a strong values-driven culture and continued investment in a high quality training programme, innovative vehicle development to minimise risk to colleagues and carbon reduction initiatives.

Wayne Johnston, Managing Director, WJ Group said:

“We are excited to welcome THI as our new investment partner to support our business as it enters the next phase of growth. THI’s permanent capital, ability to take a long-term view and operational experience, including in the automotive sector, make it the perfect partner to support WJ Group’s future development. The investment will enable our business to provide the great quality service we are known for to a broader range of customers as we increase our focus on the innovative technology and value-added solutions to support the future development of the road infrastructure market.”



Edmund Buckley, Managing Director Private Equity, THI commented:

“WJ Group is an impressive business, in an attractive and growing infrastructure market, led by a highly experienced management team. We are pleased to partner with Wayne Johnston and his team who have built a market-leading company with a visionary approach to sustainable business for the benefit of customers, employees, society and the environment. We believe that there is further opportunity to invest in innovation, technology and geographic expansion that will enhance WJ Group’s ability to serve a broader range of customers and evolving infrastructure demands.”

Ludger Laufenberg, Managing Director Strategy and Business Development, THI commented:

“We are excited to be partnering with the market-leading WJ Group and look forward to working with Wayne and the whole WJ team as they continue to grow the business, develop their people and provide customers with innovative solutions with a focus on delivery, safety and sustainability. As investment in highways infrastructure increases, and with the sector advancing into a new digital phase seeing more and more roads becoming “smart”, we are excited to support WJ with operational expertise and investment to achieve our mutual shared vision.”

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Notes:

THI Investments is a family owned European private equity investor with total AUM of €1.8bn and offices in London and Stuttgart. It is a direct private equity investor with permanent capital and a long term operationally focused investment approach. THI invests equity amounts from £30-100m in businesses in its core sectors of Business Services, Education and Training, Industrials and Healthcare in Western Europe. THI seeks to invest into market leading businesses by backing strong management teams. The firm’s Strategy and Business Development team brings significant operational and industrial expertise to assist management teams in driving value creation in portfolio companies.

THI was advised by KPMG, Weil Gotshal and Manges, Marlborough Partners, EY Parthenon, Deloitte, ERM, Intuitus and Willis on the transaction.

The shareholders of WJ Group were advised by Clearwater International, Knights plc and Mitten Clarke on the transaction.

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