

# STAR Capital leads Consortium in the acquisition of V.Group

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STAR Capital ("STAR"), a leading European investment fund manager, is pleased to announce that the STAR IV Fund has signed an agreement to acquire V.Group, a global provider of mission critical services to the maritime industry. STAR will lead a consortium of investors including Ackermans & van Haaren (Euronext: ACKB) and others to partner with V.Group's management team. The transaction is subject to regulatory consents and is expected to complete in early autumn 2024. Financial terms have not been disclosed.

V.Group provides a wide range of mission-critical services to its customers, such as technical ship management, crew management, crew welfare services (e.g. catering, travel, and digital wallets & payment cards), leveraged procurement, technical services, specialist insurance broking, and modern shipping-specific digital solutions.

V.Group is headquartered in London, United Kingdom. The company has a global presence with 50 offices across 30 countries and employs c. 2,900 employees worldwide. In addition, the group has access to the world's largest international network of over 44,000 seafarers to provide its clients with professional crews. It currently services approximately 3,500 vessels from pedigree shipowners and managers alike, with safety and compliance at the heart of V.'s operating model.

V.Group represents the STAR IV Fund's fourth investment.

Aditya Bindal, Partner of STAR said: "V.Group is an excellent fit for STAR's investment strategy with its strong brand and leading position in a highly fragmented market, making it a natural leader in providing outsourced technical management and marine services to fleet owners and operators, including those turning to outsourced services for the first time. We have been impressed by the team, their track record and vision for the company, and look forward to supporting them as they continue to deliver value for the company's customers consistently and over time."

Paul Gough, Managing Partner of STAR, added: "We are delighted to be partnering with a great management team, providing them with the capital and balance sheet to drive forward the progress made to date. The shipping industry is one we know well following successful investments in Blohm+Voss and MPC Container Ships. We firmly believe V.Group has all the elements that we look for in an investment: compelling growth drivers based on the global and structural trend towards increased outsourcing combined with increased regulatory and technical complexity."

Source: STAR Capital