

PRESS RELEASE

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EQT Private Equity acquires majority stake in Parcel2Go, UK's largest parcel delivery marketplace and e-commerce shipping platform

- Parcel2Go pioneered the concept of a parcel delivery marketplace in the UK, becoming the leading e-commerce shipping platform for SMEs and prosumers
- Parcel2Go is addressing a large and fast-growing market supported by favorable megatrends such as the accelerating shift from retail to e-commerce, the proliferation of e-commerce startups and marketplaces, and the continued innovation and investment in parcel delivery infrastructure
- EQT Private Equity will, together with Parcel2Go's founders, support accelerated growth and further penetration of existing markets, organically and via M&A, by leveraging EQT's strong digital and sector expertise, global platform and extensive advisory network

EQT is pleased to announce that the EQT Mid Market Europe fund ("EQT Private Equity") has entered into an agreement to acquire a majority stake of Parcel2Go ("P2G" or "the Company") from Mayfair Equity Partners ("Mayfair") and management, who will remain as minority owners. P2G's management team, including Executive Chair, James Greenbury, will continue to lead the Company, building on its strong execution track record of growth and product innovation.

Founded over 20 years ago and headquartered in Bolton, Parcel2Go has grown to be the category leader, providing marketplace services to all major UK carriers, offering collection and delivery services throughout the UK, Europe, and countries across the world. In addition to quick and easy price comparison options, Parcel2Go provides value added services such as SmartSend – software that enables SMEs and marketplace sellers to manage their deliveries across multiple platforms including eBay, Amazon and Etsy. Parcel2Go has also developed and rolled out a white label service for carriers which includes turnkey shipping software, a fully hosted website and post-sale customer service management.

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EQT Private Equity aims to continue strengthening the position of P2G as the leading parcel delivery marketplace in the UK and support the acceleration of Company's expansion by further investing in its platform and product, as well as enabling an ambitious plan for growth and penetration of new customer segments and international markets, organically and via M&A.

Victor Englesson, Partner within EQT Private Equity's Advisory Team, said, "We are impressed by Parcel2Go's achievements to date and are looking forward to partnering with James Greenbury, his management team and Mayfair to help unlock the company's full potential. Parcel2Go is supported by numerous positive secular megatrends and represents a truly thematic investment for EQT. We are excited to continue supporting the company growth by further investing into its new platform, developing new products, and expanding into new markets."

James Greenbury, Executive Chair of Parcel2Go, said, "We're excited to welcome EQT as another high-quality partner, and we're pleased that Mayfair will continue with us on the journey. After 20 years, we're still highly ambitious and look forward to capitalising on new opportunities to innovate, disrupt the market and grow Parcel2Go."



The transaction is expected to close subject to customary approvals in July 2021. The parties have agreed not to disclose the transaction value or financial details related to the deal.

PwC and Allen & Overy served as advisors to EQT Private Equity. Drake Star Partners (corporate finance), EY-Parthenon (commercial), PwC (financial), Goodwin Procter (legal) and Liberty Corporate Finance (management advisory) served as advisers to Parcel2Go, Mayfair and Management.

Contacts

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About EQT

EQT is a purpose-driven global investment organization with more than EUR 67 billion in assets under management across 26 active funds. EQT funds have portfolio companies in Europe, Asia-Pacific and the Americas with total sales of approximately EUR 29 billion and more than 175,000 employees. EQT works with portfolio companies to achieve sustainable growth, operational excellence and market leadership.

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About Parcel2Go

Parcel2Go has been helping its customers to organise reliable domestic and international deliveries for the past 20 years. Based in Bolton, the company operates a cost-effective online parcel delivery and international freight shipping service with sophisticated integrations in to the world's leading marketplaces, saving customers time as well as money. Parcel2Go offers access to the world's leading courier services offering collection and delivery services throughout Britain, Europe, and countries across the world.