

PRESS RELEASE

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EQT Infrastructure enters exclusive negotiations to acquire a majority stake in Trescal, a global leader in calibration laboratories

- EQT Infrastructure enters exclusive negotiations to acquire a majority stake in Trescal, a global leader in calibration laboratories, from OMERS
- Trescal provides essential and regulated calibration services via a network of more than 380 laboratories, for testing and measurement equipment in transport, healthcare, telecom, and other sectors
- EQT Infrastructure will support the continued development of Trescal and its pursuit of growth opportunities in current and new markets, drawing on EQT's global footprint, industrial DNA and extensive experience in the Company's key end-markets such as telecom and healthcare

EQT is pleased to announce that the EQT Infrastructure V ("EQT Infrastructure") fund has entered exclusive negotiations to acquire a majority stake in Trescal (the "Company") from Ontario Municipal Employees Retirement System ("OMERS"), which will remain a minority investor alongside EQT Infrastructure.

Headquartered in Paris, France, Trescal is a global leader in calibration laboratories providing essential and regulated calibration services for testing and measurement equipment in a diverse range of critical end-markets such as transport, healthcare, telecom and other sectors. Formerly part of Air Liquide and established as an independent company in 2007, Trescal is today one of the world's largest owners and operators of third-party calibration laboratories with a global network of more than 380 facilities spanning 29 countries. The Company employs 4,400 people and has an annual turnover of around EUR 450 million.

Trescal provides mission-critical and regulated calibration testing to ensure that the quality of essential products meets the most stringent requirements. The demand for its solutions are underpinned by clear industry trends including the increasing number and complexity of testing and measurement instruments, as well as more stringent quality and regulatory standards. Investment in Trescal provides strong resilience towards macroeconomic headwinds due to the mandatory, time-based rather than volume-based service, the recurring nature of its offering, and its loyal customer base.

EQT Infrastructure will support the continued development of Trescal and its pursuit of growth opportunities in current and new markets, drawing on EQT's global footprint, industrial DNA, and extensive experience in the Company's key end-markets such as transport, telecom and healthcare. Moreover, EQT will support Trescal in further digitizing its operations, employing EQT's in-house expertise and global track record of developing strong companies within the technology sector.

Christoph Balzer, Partner within EQT Infrastructure's Advisory Team, said: "EQT Infrastructure has followed Trescal for a long time. We are deeply impressed by the management team's achievements in creating a global leader in calibration laboratories with a differentiated one-stop-shop offering to serve its customer's requirements. We believe EQT's track record of building global companies, industrial DNA, and value-add approach strongly positions us to support the Company in its next phase of growth."

Thomas Rajzbaum, Managing Director and Head of EQT's French Infrastructure Advisory Team, added, "Trescal provides mission-critical services to its industrial customers in essential end-markets

that are experiencing increasingly stringent requirements. We look forward to further strengthening Trescal's market position through increased investment in the breadth of its laboratories' capabilities and footprint, commercial excellence, sustainability and cutting-edge digitization."

Guillaume Caroit, CEO of Trescal, said: "We at Trescal are very keen to welcome EQT as our new owner and look forward to benefiting from the capabilities and experience EQT offers. We are confident that together with EQT Infrastructure we have the right partner to drive the next phase of our global growth, further cement our leading market position, and continue to best serve our clients."

The acquisition of Trescal is EQT Infrastructure's third investment in France after the European operator of nursing home facilities Colisee, and the French water services management company SAUR.

The transaction is subject to the consultation process or information of the Employee Representative Bodies, as well as antitrust and potential foreign investment clearances. It is expected to close in H1 2023.

With the acquisition of Trescal, EQT Infrastructure V is expected to be 80-85 percent invested (including closed and/or signed investments, announced public offers, if applicable, and less any expected syndication), subject to customary regulatory approvals.

Contact

EQT Press Office, press@eqtpartners.com, +46 8 506 55 334

About EQT

EQT is a purpose-driven global investment organization with EUR 114 billion in assets under management within two business segments – Private Capital and Real Assets. EQT funds own portfolio companies and assets in Europe, Asia-Pacific and the Americas and support them in achieving sustainable growth, operational excellence and market leadership.

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About Trescal

Trescal is a global leading operator of calibration laboratories. It offers an array of industries a single-source solution for calibration, measurement, repair, qualification, validation and asset management across the globe. Its technicians and experts carry out accredited and non-accredited calibrations for all measured variables and measuring instruments in all technical domains, whether physical, electrical or mechanical. Trescal's 4,400 team members perform more than 3.3 million operations per year, including 27,000 repairs across 150,000 types of instruments and 20,000 brands.

More info: www.trescal.com