



Partners Group

REALIZING POTENTIAL IN PRIVATE MARKETS

Press release

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Partners Group to acquire ROSEN Group, a global provider of mission-critical inspection services for energy infrastructure assets

- ROSEN's founder, Hermann Rosen, will remain a significant partner
- The Company is a global market leader using state-of-the-art technologies to provide mission-critical inspection services for midstream infrastructure
- Demand for inspections is high and rising due to an ageing asset base around the world and increasing regulatory pressure

Partners Group, a leading global private markets firm, acting on behalf of its clients, has agreed to acquire ROSEN Group ("ROSEN" or "the Company"), a global provider of mission-critical inspection services for energy infrastructure assets, from its founder, Hermann Rosen. Mr. Rosen will remain a significant partner alongside Partners Group in supporting the Company's next phase of growth.

Headquartered in Switzerland, ROSEN provides recurring, regulatory-driven inspection and integrity management services for energy transmission pipelines. The Company is a global leader in inspection services, operating from 25 locations and covering more than 120 countries. ROSEN's core service involves sending high-tech, precision sensors through pipelines to detect corrosion or minor cracks and identifying risk areas where maintenance is required and recommended. These activities prevent avoidable leaks, which can have meaningful environmental and financial impacts and endanger lives, helping customers to optimize throughput and extend the useful life of essential infrastructure assets. The technology behind ROSEN's state-of-the-art inspection tools is proprietary and entirely developed, manufactured, and tested in-house. Data is collected throughout inspection runs and the Company uses proprietary software and data analytics programs to extract insights. ROSEN derives the majority of its revenues from natural gas, which is considered an essential complement to renewables in the energy transition.

The pipeline inspection and integrity solutions market, which fits within Partners Group's broader global Testing, Inspection & Certification theme, is experiencing strong tailwinds that ROSEN is well-positioned to capitalize on. This includes greater inspection intensity driven by regulatory pressure; ageing transmission pipelines, especially in North America and Europe, which require

more frequent inspections; and technological advances that are facilitating the inspection of smaller diameter pipelines. Partners Group will work with management to leverage ROSEN's existing capabilities to expand into future energy sources, including new energy transition opportunities such as hydrogen transportation pipes, as well as into adjacent markets. Key value creation initiatives will include continued investment in technological innovation, R&D, and capex; further adoption of automation and AI to drive data analysis; and the introduction of operational excellence initiatives.

Charles Miller-Jones, Managing Director, Partners Group, says: "ROSEN represents an opportunity to acquire a vertically integrated technology leader in the specialist sub-sector of asset integrity services that exhibits resilient demand. The Company has strong recurring revenues from a large, diverse, and regulated asset base. ROSEN is well-positioned to capitalize on the tailwinds in the sector and we have conviction in its growth prospects. We are excited to partner with Hermann Rosen, the Co-CEOs Erik Cornelissen and Holger Hennerkes, as well as the broader management team to execute our shared value creation plan."

Matthias Riefer, Member of Management, Partners Group, adds: "We have been following the broader Testing, Inspection & Certification theme for several years and identified ROSEN as a highly attractive company in the space benefitting from non-discretionary, regulatory-driven growth and an increasing focus of pipeline operators on safety and limiting harm to the environment from leaks. ROSEN has been developing the market for decades through its technological differentiation and customer orientation."

Hermann Rosen, Founder, ROSEN Group, says: "I have always seen ROSEN from the perspective of a founder. This includes considering my own succession at the right time. After intensive examination of various strategic options, I am excited that we have found the ideal co-owner in Partners Group to continue ROSEN's unique success story. I will remain a member of the Board of ROSEN, but at the same time follow my nature as the pioneer and explorer that I have always been and dedicate myself to write the next success story with New Ventures outside ROSEN."

Erik Cornelissen and Holger Hennerkes, Co-Chief Executive Officers, ROSEN Group, comment: "At ROSEN, we provide solutions that safeguard investments in vital and costly infrastructure assets, enhance operations, and preserve hard-won reputations amongst our customers. We are proud of our long history of technological innovation and continue to invest in our offering. In Partners Group, we see a partner with extensive resources and operational expertise that can help us maintain our market leading position and drive the next phase of our growth."

Completion of the transaction is subject to customary regulatory approvals.

About Partners Group

Partners Group is a leading global private markets firm. Since 1996, the firm has invested USD 200 billion in private equity, private real estate, private debt and private infrastructure on behalf

of its clients globally. Partners Group seeks to generate superior returns through capitalizing on thematic growth trends and transforming attractive businesses and assets into market leaders. The firm is a committed, responsible investor and aims to create sustainable returns with lasting, positive impact for all its stakeholders. With USD 142 billion in assets under management as of 30 June 2023, Partners Group provides an innovative range of bespoke client solutions to institutional investors, sovereign wealth funds, family offices and private individuals globally. The firm employs more than 1,800 diverse professionals across 20 offices worldwide and has regional headquarters in Baar-Zug, Switzerland; Denver, USA; and Singapore. It has been listed on the SIX Swiss Exchange since 2006 (symbol: PGHN). For more information, please visit www.partnersgroup.com or follow us on LinkedIn or Twitter.

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