



Partners Group

REALIZING POTENTIAL IN PRIVATE MARKETS

Press release

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Partners Group acquires SureWerx, a leading North American supplier of personal protective equipment, safety gear, and tool solutions

- SureWerx owns 18 well-established brands across 27 product categories
- SureWerx is positioned to benefit from tailwinds in the safety equipment market
- Partners Group aims to transform SureWerx through targeted value creation initiatives that will drive improved product offering, customer engagement, and stakeholder benefits

Partners Group, a leading global private markets firm, has, on behalf of its clients, acquired SureWerx (or "the Company"), a leading supplier of personal protective equipment, safety gear, and tool solutions across North America, from The Riverside Company.

Co-headquartered in Vancouver, BC, and Chicago, IL, SureWerx is a leading supplier of technical safety equipment and safety tools that help improve employee wellbeing, working conditions, and productivity. SureWerx owns 18 well-established safety brands across 27 product categories, including welding safety head protection, safety footwear and traction aids, arc flash apparel, detectable warning equipment, and abrasive and cutting tools. The Company serves diverse end-markets, including infrastructure and utilities, manufacturing, transportation and logistics, and warehousing, where customers typically purchase multiple product categories and regularly replenish stock, generating strong recurring demand. SureWerx has around 350 employees across 12 distribution centers, with the majority of its sales in the US and Canada. SureWerx is positioned to benefit from tailwinds in the safety equipment market, such as increasing regulatory requirements on worker safety, a proliferating culture of safety across industries and geographies, and new use-case scenarios for innovative safety equipment.

Partners Group will work with SureWerx management to build on its leading position in the North American safety market. Key value creation initiatives include making strategic acquisitions of targeted product lines, launching an operational excellence program, expanding the Company's e-commerce capabilities, and transforming sales and product development processes. Chris Baby, Chief Executive Officer of SureWerx, will continue to lead the Company.

Derek Lim, Managing Director, Private Equity Goods & Products Industry Vertical, Partners Group, says: "SureWerx is a leading technical safety equipment supplier with a stable of strong brand names and a history of successful product innovation for its customers and end-users

across multiple distribution channels. Industrial safety has been a thematic focus area of ours for over four years, and we have conviction in SureWerx's growth potential due to its broad product portfolio, end-market diversification and compelling industry tailwinds. SureWerx's products play an important role in ensuring worker safety, which fits with our commitment to invest in companies that achieve positive stakeholder impact. We are excited to partner with Chris and the team to execute on our shared value creation growth initiatives."

Chris Baby, Chief Executive Officer, SureWerx, comments: "Our brands have a long history of high performance and technical superiority, which clearly differentiate them from competitors. At SureWerx, we incorporate input from end-users during our internal product innovation and manufacturing review processes, which allows us to develop unique and tailored solutions. We are now looking to cement our market leading position and institutionalize our vision. Partners Group's operational expertise and financial resources make the firm an ideal long-term partner to help us achieve our goals."

Henry Elefter, Member of Management, Private Equity Goods & Products Industry Vertical, Partners Group, adds: "SureWerx is a key player in the safety PPE industry, which is characterized by cycle resilience and growth due to regulations on worker safety. There is an increasing focus on established brands due to the high cost of product failure. The Company offers a compelling value proposition for its distributor partners, including flexible fulfillment, which ensures long-term, sticky customer relationships. We look forward to working with management on our value creation plan that aims to further build the business on its foundation of success."

Latham and Watkins represented Partners Group on the transaction.

About Partners Group

Partners Group is a leading global private markets firm. Since 1996, the firm has invested USD 185 billion in private equity, private real estate, private debt, and private infrastructure on behalf of its clients globally. Partners Group seeks to generate strong 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 131 billion in assets under management as of 30 June 2022, 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 1,600 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](#).

About SureWerx

Co-headquartered in Vancouver, Canada, and Chicago, Illinois, SureWerx is a leading global supplier of personal protective equipment, safety gear, and tool solutions. SureWerx markets its safety products under multiple brands including Jackson Safety®, Sellstrom®, Pioneer®, PeakWorks®, ADA Solutions®, Due North®, K1 Series®, Avenger, Nautilus®, MEGAComfort, NEOS®, and Oberon. SureWerx markets its tool solutions under the JET®, Strongarm®, AFF®, STARTECH® and ITC® brands.

SureWerx offers unparalleled access to its brands through its distributor network servicing diverse end markets including infrastructure and utilities, manufacturing, transportation and logistics, and warehousing. For more information visit www.surewerx.com.

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