





65 Equity Partners to make minority investment in Kee Safety alongside management

London, UK, 1st April 2025 –Inflexion, a leading European mid-market private equity firm and 65 Equity Partners, a global investment firm dedicated to supporting entrepreneur-led and family-owned businesses, today announce their agreement to jointly invest in Kee Safety ("the Company"), a global leader in safety systems and solutions. Following completion, 65 Equity Partners and Inflexion will have equal minority shareholdings in the Company, alongside the Kee Safety management team. ICG made an initial investment in partnership with management in 2021, and will continue to support the business as a lender and minority shareholder, working alongside Inflexion, 65 Equity Partners and the management team. The investment implies a valuation for the Company of approximately £1.3 billion.

Headquartered in Cradley Heath, UK, Kee Safety specialises in the design, installation, and certification of safety systems, offering innovative solutions for fall protection, safe access and ground safety. Since its inception, the Company has significantly expanded its product range and global footprint, with sales into 60 countries across the US, Europe, Asia, and the Middle East. Kee Safety remains committed to innovation, leveraging its world-class testing facilities and expertise in international safety markets to drive new product developments.

65 Equity Partners and Inflexion, alongside ICG, will continue to support Kee Safety's drive for further growth across all markets. The Company operates in the US\$14 billion global fall protection and safe access market, a sector growing over 6% annually and underpinned by strong regulatory tailwinds. In a highly fragmented market, Kee Safety has an impressive track record of organic and acquisitive growth, having acquired 54 businesses to date, with a healthy pipeline for future M&A.

Commenting on the transaction, Chris Milburn, Chairman of Kee Safety, said:

"This partnership marks an exciting new chapter for Kee Safety, reinforcing our commitment to market-leading products and services in the global safety market. I am pleased to welcome 65 Equity Partners and Inflexion as strategic partners and look forward to working closely with them, alongside our existing partner ICG, to continue our successful journey. Their expertise in international expansion and strategic acquisitions will be invaluable in helping us accelerate our ambitious plans. With their support, Kee Safety will continue to enhance its products and services while expanding its global footprint."

Alex Stirling, Partner and Co-Head of Europe, 65 Equity Partners, said:

"65 Equity Partners' investment in Kee Safety aligns with our strategy of partnering with successful entrepreneurs and market-leading international companies. We are delighted to partner with the Kee Safety team and look forward to supporting Kee Safety's continued international expansion plans across the safety systems space, particularly in Europe, North America and Asia."

The transaction remains subject to regulatory and tax clearances.

- Advisors to Inflexion and 65 Equity Partners: Latham & Watkins, Travers Smith (Legal), PWC (Financial and Tax), CIL (Commercial), G3 (Cyber), KPMG (Environmental), Gallagher (Insurance)
- Advisors to Kee Safety and ICG: Rothschild & Co (Advisory), Freshfields (Legal), Gateley (Financing), Clifford Chance (Anti-trust), Grant Thornton (Financial and Tax), Strategy& (Commercial), Code & Co (Technology), AON (Cyber), ERM (Environmental), Marsh (Insurance), Thinking Legal (Management Legal)

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About Kee Safety

Kee Safety is a global leader in safety solutions, supplying innovative components and

custom systems for fall prevention and safe access equipment.

For more information visit our website www.keesafety.co.uk

About 65 Equity Partners

65 Equity Partners is a global investment firm that partners with leading entrepreneur-led

and family-owned businesses in Europe, the United States and Asia to create sustainable

long-term value across the business services, healthcare, technology, consumer, and

industrials sectors. Our offices in Singapore, London, New York and San Francisco enable

us to think globally and connect locally.

We are backed by Temasek, with US\$3.3 billion in funds under management, we seek to

leverage our global network and expertise of our broader ecosystem.

For more information visit our website www.65equitypartners.com and follow us on LinkedIn

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