

Mayfair Equity Partners backs buyout of Parcel2Go

- Mayfair to become majority shareholder
- Parcel2Go is one of the UK's largest competitors to the Post Office
- Parcel2Go delivered over £100m in revenues during 2019
- Investment will be used to fund domestic and international growth, product development, marketing and selective M&A

04 December 2019; London and Bolton, United Kingdom: Mayfair Equity Partners ("Mayfair") is pleased to announce that it is backing the management buyout of Parcel2Go, the UK's largest price comparison website ("PCW") for parcel delivery services. The management team will remain unchanged.

As a result of the investment, Mayfair will have a majority shareholding in the business alongside Parcel2Go's management team, led by its Executive Chairman, James Greenbury. In addition, through the existing employee Enterprise Management Incentive scheme, a high percentage of employees will continue to be shareholders in the business.

Parcel2Go provides its PCW customers with quick and easy price comparison options, working with the biggest and most respected couriers in the world. In addition to price comparison, the business provides a white label service to parcel carriers who obtain turnkey shipping software, a fully hosted website and a third party in Parcel2Go to manage post-sale customer service. The company's third business line, which operates as National Pallets, provides pallet pricing comparison options across 17 European countries.

Parcel2Go provides its customers an ideal alternative to the Post Office, with savings in excess of 50% on delivery services. By providing cheaper and more efficient alternatives for micro SMEs, small retailers and everyday consumers, Parcel2Go is disrupting a large and highly underpenetrated market. The business has a consistent track record of double-digit profitable growth and recorded over £100m in revenues during 2019.

Mayfair's investment will provide Parcel2Go's management with additional capital and operating support to accelerate their growth plans and to explore M&A opportunities where relevant.

James Greenbury, Executive Chairman of Parcel2Go, commented: *"By operating three complementary business lines, we have successfully delivered strong organic growth and cemented our position as a market leader. We are delighted to be able to deliver an early Christmas present to lots of our employees that are part of the share scheme. Its testament to the family that we created that they have chosen to continue the journey with us. In Mayfair, we have found the ideal equity partner to help us achieve our long-term ambitions and we look forward to working closely with the Mayfair team."*

Daniel Sasaki, Managing Partner of Mayfair Equity Partners, said: *"Parcel2Go has rapidly achieved a market leading position, providing both carriers and customers a unique offering and excellent quality of service. Price comparison websites have become part of consumers' everyday lives and parcel delivery services is one of the fastest growing categories within it. As James and his team continue to disrupt the market, we look forward to bringing our prior experience in the PCW space to bear and helping them to achieve their next phase of growth."*

Oakley Advisory acted as financial advisor to Mayfair and Torch Partners acted as financial advisor to Parcel2Go.

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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 into 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.

About Mayfair Equity Partners

Mayfair Equity Partners is a buyout and growth capital investor providing capital to dynamic businesses in the TMT and Consumer sectors. Its primary focus is on building strong partnerships with exceptional management teams. Mayfair is an investor in OVO Group, a high-growth tech-enabled energy challenger brand, YO!, a multi-brand multi-channel sushi platform with operations across the UK, Canada and the US, and SuperAwesome, a global high-growth digital marketing business whose technology platform enables brands and agencies to deliver kid-safe digital advertising to under-thirteen audiences, as well as several other disruptive businesses in the TMT and Consumer sectors. www.mayfairequity.com