

FOR RELEASE ON 18/07/2024

Niamh Adams
Brand and Marketing Lead
CWL Capital
enquiries@cwl.capital

CWL CAPITAL ANNOUNCES ACQUISITION OF PRESSURE DYNAMICS

CWL Capital is proud to announce the majority acquisition of Pressure Dynamics (PD's) and its subsidiary, United Fluid Power (UFP), both renowned Australian-based engineering and specialist maintenance providers.

A cornerstone of our investment strategy is to partner with companies and leaders that share our values and exhibit a strong growth trajectory. Pressure Dynamics and United Fluid Power exemplify these qualities.

Founded in 1979, Pressure Dynamics delivers highly specialised Hydraulic and Crane Engineering and Maintenance services across Western Australia (WA) the Northern Territory (NT), Queensland (QLD), New Zealand (NZ) in the Energy, Mining, and Defence sectors. With a projected annual turnover exceeding \$60 million, Pressure Dynamics is a significant addition to the CWL portfolio.

This acquisition enhances our specialised service offerings and creates natural synergies and benefits with several of our current Australian-based companies, including Veritech, which operates in the same market sectors as PD's, Remo in the renewables sector, APS in the infrastructure space and Geo Oceans and Sonomatic in the subsea segment. Additionally, it expands our presence in the evolving ANZ Defence sector.

Pressure Dynamics and United Fluid Power Managing Director, Snjezan Mackic, commented:

"We are thrilled to join forces with CWL Capital. Our shared alignment on people, culture, quality, innovation and sustainable growth aligns perfectly with our vision for the future. This partnership will enable us to leverage new opportunities and continue delivering exceptional services to our clients across various sectors."

The CWL Board of Directors stated:

"The acquisition of Pressure Dynamics and United Fluid Power underscores our dedication to investing in companies with strong leadership and a proven track record of success. We believe this partnership will drive significant growth and innovation, benefiting all stakeholders involved. Importantly, PD and UFP will continue to operate independently under their existing management teams and structure."

We are enthusiastic about the future and confident that this acquisition will yield substantial benefits for all parties. We welcome Pressure Dynamics and United Fluid Power into the CWL Capital family and look forward to a prosperous collaboration.

END

ABOUT CWL APAC INVESTMENTS

CWL Capital is the private equity arm of the CWL Group, designed to elevate the Group’s investment strategies and objectives. With a focus on leveraging the collective skills and expertise across our Group, CWL Capital aims to attract top-tier business leaders and expand our dynamic portfolio. We have a strong track record of finding the right business partners who possess an entrepreneurial spirit and a tenacity for growth. At CWL Capital, we take great pride in seeing our business partners flourish and realise their ambitions.

Our portfolio is a testament to our global outlook and commitment to diversification. We invest in a wide array of sectors and regions, ensuring a balanced and resilient investment strategy. This global footprint not only mitigates risks but also capitalises on opportunities worldwide, driving sustainable growth.

APAC PORTFOLIO



LOGO SECTOR RATIONALS

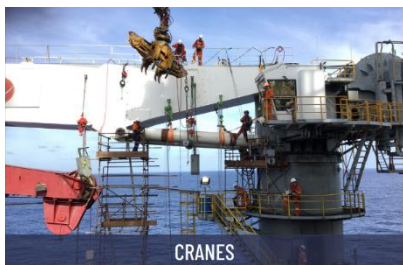


ABOUT PRESSURE DYNAMICS



Pressure Dynamics is an industry leading provider of Engineering and Maintenance Solutions, delivering expert and sustainable solutions for challenging and complex environments focused on collaboration, innovation, reliability, functionality, and safety across all sectors.

Originally specialising in hydraulic system design and OEM build, PDs portfolio quickly expanded to include life of asset solutions, including specialist engineering, condition monitoring and reliability, maintenance and repair, specialist crane services, inspection and testing, supply of componentry and hose assemblies for their clients' assets.



ABOUT UNITED FLUID POWER



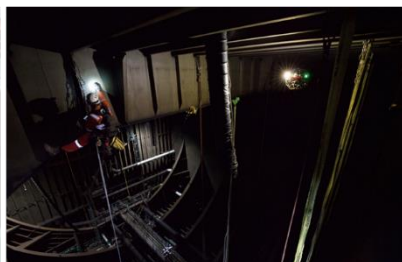
As a wholly owned subsidiary of Pressure Dynamics, United Fluid Power headquartered in Perth provides our mining, marine, construction and heavy industry clients a wide range of services including distribution of fluid power products, workshop and site repairs, system improvements and turnkey fluid power projects.



ABOUT APAC INVESTMENTS



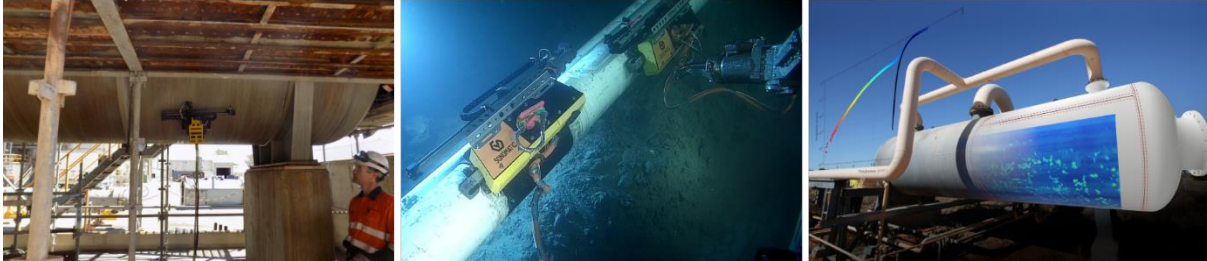
Vertech Group provides a comprehensive catalogue of inspection, maintenance, and specialist access services to a diverse range of sectors, including upstream drilling, oil and gas production, defence, mining, and various marine industries. Vertech was a pioneer of industrial rope access and specialist access in Australia. In recent years, Vertech Group has invested heavily in Non-Destructive Testing (NDT) and unmanned inspection technologies, making it one of the leading suppliers of inspection and integrity services in Asia pacific.





SONOMATIC

Within the Asia-Pacific region, Sonomatic operates as specialists in NDT inspection, subsea inspection, and integrity engineering. Sonomatic’s engineering team supports customers with RBI, NII, and advanced integrity campaigns using the latest generation of inspection and integrity systems. When faced with unique challenges, Sonomatic’s R&D department can design and manufacture technology tailored to meet clients’ specific goals.



GEO OCEANS

Geo Oceans specialises in Asset-Deployed Remotely Operated Vehicle (ROV) systems, offering cutting-edge inspection, offshore survey solutions using autonomous platforms and sensors as well as Non-Destructive Testing (NDT) and maintenance services to marine-based markets in Asia Pacific, West Africa, and the Americas. The team’s focus on pushing technological boundaries has been widely recognised within the Australian and UK subsea industry, winning Company of the Year and the Craig Black Award for Innovation and Technology in 2020, and more recently, the JV Technology Development Award in 2024.



AUAV

AUAV is a specialist drone and data analytics company, offering topographical surveys, LiDAR, inspection, 3D modelling and bespoke projects. AUAV’s proprietary inSite data solution provides consulting, capture and hosting. AUAV are in the top 20 drone service provider globally, certified by the Australian Civil Aviation Safety Authority and insured.



aps

Founded in 2005, APS delivers comprehensive Engineering, Fabrication, Scaffolding, and Specialist Access Services. Since its inception, APS has quickly become a trusted and innovative contractor known for high-quality delivery. APS has played a crucial role in some of Australia’s largest infrastructure projects, including Flinders Street Train Station, where they supplied, designed, erected, and dismantled one of Melbourne’s largest scaffolds. With strong industry relationships, APS continues to provide exceptional service across Australia’s diverse market needs.



Abseil Access (AA) is a specialist civil and renewable company in New Zealand, providing industry-leading bridge design, engineering and construction, rope access as well as geotechnical and hydro-energy solutions. Their specialisation has set them apart within NZ. Their expertise in bridge design has led them to design, build, and maintain 105 bridges across NZ and the Pacific Islands, winning several industry awards along the way.



REMO Technical Services specialises in turbine installation, maintenance and inspection, providing a managed solution built on extensive experience in wind and renewable energy. Our reputation is founded on successful wind turbine installation and commissioning projects across Europe and offer a comprehensive suite of services as they expand into Australia.

