

## **Direct Capital V and Pohutukawa V Invest in Beca Group**

*19 February 2019*

Direct Capital is proud to announce that it has invested in Beca, one of New Zealand's most iconic private companies.

Beca is an employee-owned engineering and management consultancy firm, employing more than 3,000 across 20 offices across Asia Pacific. Founded in 1918 by Arthur Gray, Beca is a market leader in its field, providing consultancy services across key sectors including Advisory, Building, Industrial, Transport and Infrastructure, and Water.

Beca's long history of consistent growth, leading market position, and high calibre of management were some of the many features that attracted Direct Capital to the investment. In particular, the employee ownership structure of Beca, in which more than 1,000 staff are shareholders, is closely aligned to Direct Capital's core investment principle of aligning investment and company strategy through shareholder partnership.

"We are excited to be investing into Beca. It is one of the largest and most highly regarded private companies in New Zealand" said Direct Capital's Ross George. "Our investment is for a minority shareholding. Beca is proudly employee owned and that is something we are very supportive of. Beca has many exciting opportunities ahead of it and we look forward to working with management and the board to act on these opportunities."

This investment represents Pohutukawa V's fifth investment as part of the 2017 \$375 million Direct Capital V fund following earlier investments into AS Colour, Perpetual Guardian, Marvel Packers, Exact Radiology and Qestral.

Direct Capital was established in 1994 and has raised more than \$1.2 billion for investment in to private companies. It has invested in more than 70 companies during that time including Ryman Healthcare, New Zealand King Salmon, Scales Corporation, Bayleys Real estate, New Zealand Pharmaceuticals, Hiway Group, Go Bus, and a number of other, well-known companies in New Zealand and Australia.