

# Financial close of acquisition of interest in Moto International Holdings Limited (“Moto”)

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Equity Partners Infrastructure Company No. 1 Limited (EPIC) today announced it has agreed to acquire a 17.49% stake in Moto International Holdings Limited for a consideration of £19.7 million. The acquisition price represents an EV/EBITDA multiple of 10.3x 2008 pro-forma EBITDA.

Moto is the leading motorway service area (MSA) operator in the UK, with 64 sites and 38 per cent market share. Moto provides UK motorists with essential 24/7 refuelling services, parking and bathroom facilities as well as food and retail outlets. Moto operates under an established, stable regulatory regime which ensures motorists have access to adequate services at well located MSAs to maximise safety and prevent congestion.

According to EPIC Chairman, Mr Don Walker, “Moto’s investment profile represents significant value for our investors. We are impressed by Moto’s strong management team and their proven track record of business growth.

“As part of our investment, and to ensure the alignment of our shareholders’ interests with that of Moto, EPIC will be represented on the board. We look forward to working with the team at Moto,” he said.

Mr George Kerr, Chairman of Equity Partners Asset Management said, “Since acquiring an interest in Thames Water we have looked at over 50 infrastructure investments, on behalf of EPIC. Moto is a stand-out opportunity for EPIC, particularly given the supportive regulatory regime. We are very happy with the acquisition.”

For further information, please contact: Craig Newton at [craig@clarkenewton.com](mailto:craig@clarkenewton.com)

## **About Moto**

Moto is the leading motorway service area operator in the UK. Across its 64 sites, Moto provides 24/7 refuelling services, parking and bathroom facilities as well as food and retail outlets to approximately 120 million people each year.

## **About EPAM**

Equity Partners Asset Management (EPAM) is a private New Zealand based investment and asset management firm. Equity Partners focus is infrastructure and credit. Equity Partners is a cornerstone investor in the funds alongside other investors – meaning its interests are aligned with those of the investor.

## **About EPIC**

Equity Partners Infrastructure Company No 1 Limited ( EPIC) is the only New Zealand based vehicle providing access to an investment in Thames Water PLC – the largest water and wastewater company in the UK.