

PRESS RELEASE04th December 2023

Strata Partners advises Capita plc on the divestment of its 75% shareholding in Fera Science Ltd based on an EV for the joint venture of £80m

Strata Partners is delighted to announce our latest TIC sector transaction, advising Capita plc ("Capita") on the sale of its 75% shareholding in Fera Science Limited ("Fera") to Bridgepoint Group plc ("Bridgepoint") for an enterprise value of £60 million on a cash-free, debt-free basis. The deal values the total joint venture at £80 million.

Fera was established in 2015 as a joint venture between Capita and the UK Department for Environment, Food & Rural Affairs ("Defra") to create a financially sustainable business focused on the agriculture, farming and food production market. It specialises in environmental testing, research, and advisory and assurance services for both the public and private sectors.

As part of the transaction, Defra is retaining its shareholding.

Commenting, Mark Sargeant, Partner at Strata Partners, said: *"We were delighted to advise Capita on this complex transaction, our third landmark laboratory sector deal in 2023. The transaction realises significant value for our client and positions Fera for an exciting next stage in its development, building upon what is now a vibrant and profitable commercial business, serving private sector and government customers both in the UK and internationally."*

About Capita plc

Capita is a leading provider of business process services, driven by data, technology and people. Every day our 43,000 colleagues help millions of people, by delivering innovative, digitally enabled solutions to transform and simplify the connections between government and citizens, businesses and customers. We partner with our clients and provide the insight and technologies that give time back, allowing them to focus on what they do best and making people's lives easier and simpler. We operate across two divisions – Capita Public Service and Capita Experience – in the UK, Europe, India and South Africa.

About Fera Science Ltd

Fera is a national and international centre of excellence for interdisciplinary investigation and problem solving across plant and bee health, crop protection, sustainable agriculture, food and feed quality and chemical safety in the environment. Fera creates and delivers integrated, innovative and expert research services and products for our clients and partners in crop protection, chemical and animal health, as well as food producers and growers, manufacturers, distributors and retailers. Fera supports and works closely with governments, commercial entities, academia and other leading research organisations.



About Strata Partners

Founded in 2002, Strata Partners is an independent corporate finance partnership headquartered in London that provides buy side and sell side mergers & acquisitions advice and capital raising services to technology and science-enabled businesses across the globe. Strata has built an impressive track record in the TIC sector advising on more than 30 successful transactions in the space involving leading private equity, trade and owner-managed companies across the UK, Europe, North America and Asia. Learn more about Strata at: www.strata-partners.com.

For more information, please contact:

Mark Sargeant, Partner

mark.sargeant@strata-partners.com

M: +44 (0) 7768 066 007