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Arcus Infrastructure Partners establishes European cold chain infrastructure platform with the creation of Constellation Cold Logistics

LONDON, United Kingdom (28 January 2020) - Arcus Infrastructure Partners (“Arcus”), an independent fund manager focused on mid-market, value-add infrastructure investments in Europe, announced today the creation of, and a significant investment in, Constellation Cold Logistics (“Constellation” or the “Company”), which is a platform comprising market-leading European cold storage and logistics businesses. Constellation’s platform companies are essential infrastructure partners to a large and diversified group of food producers, wholesalers and retailers. The companies provide critical cold storage and value-added logistics to their customers, ensuring the integrity, safety and efficiency of a wide range of international and local food supply chains.

Constellation aims to become a leading European network in the cold storage and logistics market, further building on the strong reputation of its platform companies for reliability, efficiency, best-in-class service, state-of-the-art infrastructure and continuous innovation. The group currently includes Stockhabo SRL (“Stockhabo”) in Belgium, Koel- en Vrieshuis Lintelo BV (“Lintelo”) in the Netherlands, and Glacio Cold Chain Logistics Partners AS (“Glacio”) in Norway. Each Constellation business is an established leader within its respective market, with a track record of operational excellence and a strong reputation founded on decades of experience, investment and successful growth. The founders and senior management of these businesses will maintain operating independence and continue as partners alongside Arcus.

Constellation’s platform companies currently own and operate eight industrial scale facilities across Belgium, the Netherlands and Norway, with 260,000 pallet positions of temperature-controlled storage capacity and an offering of value-added services including transport, blast freezing, thawing, order picking, customs management and other integrated supply chain solutions. The Company’s

facilities serve as transport infrastructure hubs for large-scale European food flows. Constellation's sites are strategically located in major food production and processing regions, near key European consumption centres and along primary coastal and inland transport corridors in Europe. The Company will support its businesses as they grow and strengthen their offering to address increasing demand from their customers and the broader market. Constellation has near-term plans to expand its footprint in select geographies within Europe.

Ian Harding, Co-Managing Partner of Arcus, commented: "The establishment of Constellation and its investments in Stockhobo, Lintelo and Glacio represent a strong fit within our broader investment strategy. We are focused on supporting the growth of European businesses that provide essential, long-term infrastructure to their customers, which in this case comprise leading European food producers, traders and wholesalers. This investment is also a strong example of Arcus' execution of a clear mid-market, value-add infrastructure investing strategy."

Jordan Cott, Senior Investment Director of Arcus, commented: "Our approach in the cold storage infrastructure sector is based around supporting market-leading businesses with deeply experienced management teams and high-quality facilities and service offerings. This is exactly what we see in Stockhobo, Lintelo and Glacio, companies that have decades of experience in providing their customers with reliable, efficient and innovative solutions, all centred around high-quality infrastructure. We hold great respect for the heritage of each of these businesses and look forward to supporting them as they continue to set the standard for cold storage and logistics within their respective local markets. Through its platform approach, Constellation will unlock the benefits of a larger, stronger and more diversified network, while maintaining and respecting the entrepreneurial spirit, operational expertise, service-oriented culture and unique asset solutions of each platform company and management team."

About Arcus: Arcus Infrastructure Partners is an independent fund manager focused solely on long-term investments in European infrastructure. Arcus invests on behalf of institutional investors through discretionary funds and special co-investment vehicles and, through its subsidiaries, currently

manages investments with an aggregate enterprise value in excess of €14bn (as of 30 September 2019). The Arcus investment track record includes: Forth Ports, TDF, Alpha Trains, Angel Trains and several other leading European infrastructure businesses in the transport, energy and telecommunications space. Arcus targets mid-market, value-add infrastructure investments, with a particular focus on businesses in the transportation, energy and telecommunications sectors.

For more information, visit www.arcusip.com

About Constellation: Constellation is a platform comprising market-leading cold storage and logistics businesses in Europe. Its aim is to become a European leader in delivering networked, high-quality cold chain infrastructure solutions to its food industry customers. The group currently includes Stockhobo in Belgium, Lintelo in the Netherlands and Glacio in Norway, with a total of c. 260,000 pallet positions and c. 1.4 million cubic metres of storage capacity across eight facilities and a wide range of customers throughout Europe and globally.

For more information, visit www.constellationcold.com

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