

(LSE: PEYS/PEY)

Partners Group Private Equity Limited

Sale of Techem

PGPE Ltd is pleased to inform you that Partners Group, its Investment Manager, is selling Techem, an international provider of digitally enabled solutions for the building ecosystem.

- The transaction values the Company's stake in Techem, its 6th largest portfolio company, at approximately 4% NAV, which is in line with the latest published carrying value
- Techem has more than 428,000 customers and services 13 million dwellings
- Partners Group's transformational value creation plan included digitizing processes, implementing a customer journey-led operating model, and growing internationally

Partners Group, the Investment Manager of PGPE Ltd, has agreed to sell its majority stake in Techem (or "the company"), an international provider of digitally enabled solutions for the building ecosystem, to TPG and GIC, on behalf of its clients. The transaction values Techem at an enterprise value of around EUR 6.7 billion. As part of the transaction, existing co-investors CDPQ and Ontario Teachers' Pension Plan will also exit their stakes in the company. The transaction is expected to close in H1 2025, subject to customary conditions and regulatory approvals.

Since acquiring Techem in 2018, Partners Group and co-investors CDPQ and Ontario Teachers' have overseen a period of strong growth at the company, with revenues reaching over EUR 1 billion and EBITDA growing c. 50%. This growth is the result of Partners Group's transformational value creation plan with Techem, which has built the company into a leading provider of a wide range of digital solutions designed to support energy efficiency in the building ecosystem. Specific actions included implementing digital transformation initiatives to improve the operating model and the customer experience, as well as the service and sales organization; expanding the company's international footprint; and adding new services beyond its submetering core.

Founded in 1952 and headquartered in Eschborn, Germany, Techem provides energy services, including resource management, residential health, and building efficiency, as well as energy contracting services to property managers and owners of multi-tenant residential buildings. The company has over 428,000 customers in 18 countries and services more than 13 million dwellings. Techem's core submetering service yields strong environmental and economic benefits through fair cost allocation, driving down energy consumption and emissions at the most competitive cost. Techem's state-of-the-art devices and services are critical to advancing the long-term decarbonization of the real estate sector, which still drives approximately 40% of global CO2 emissions. Over 62 million of Techem's devices are currently installed internationally. The company is benefitting from a growing focus on energy efficiency globally, driven by new regulatory requirements, corporate decarbonization goals, and higher energy costs.

Further information is available in the [press release](#) issued by Partners Group.

Ends.

About Partners Group Private Equity Limited

PGPE Ltd (formerly Princess Private Equity Holding Limited) is an investment holding company founded in 1999 and domiciled in Guernsey. It invests in private equity direct investments. PGPE Ltd is managed in its investment activities by Partners Group, a global private markets investment management firm with USD 149 billion in investment programs under management in private markets, of which USD 76 billion is in private equity. PGPE Ltd aims to provide shareholders with long-term capital growth and an attractive dividend yield. PGPE Ltd is traded on the Main Market of the London Stock Exchange (ticker: PEY for the Euro Quote; PEYS for the Sterling Quote).

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Notes:

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