

DEKRA Acquires MASTERTEST from INTER-RISCO and NORS GROUP

*Latest acquisition strengthens its service offerings
in the Portuguese vehicle technical-inspection business.*



LISBON, PORTUGAL, August 1, 2017 – DEKRA SE, the world’s fourth largest expert organization in the TIC industry (testing, inspection and certification) and the world leader in auto inspection services, today announced the acquisition of MASTERTEST SGPS, SA from private equity funds managed by INTER-RISCO, a premier Portuguese private equity firm, and from NORS GROUP, a multinational group with activities in 4 main business areas: original equipment, integrated aftermarket, recycling and safekeeping solutions.

MASTERTEST SGPS SA is the holding company incorporated by INTER-RISCO and NORS to execute a buy&build investment started in 2007 with a new brand: Mastertest. Mastertest is currently a nationwide network of 11 vehicle technical inspection centres, certified to check the safety conditions of vehicles within the framework of mandatory periodic inspections, special inspections, registration, vehicles involved in accidents, converted to LPG or for the passenger transport of children. The existing installed capacity and activity makes Mastertest #4 player in the Portuguese market, operating in 11 inspection centres, 4 of which in the north, 3 in the centre and 4 in the south of Portugal. These centres represent in aggregate 43 inspection lines capable of making inspections to light and heavy vehicles as well as motorcycles. The group makes approximately 400.000 inspection per year as is committed with high quality, safety and ethical standards. Mastertest is specially focused in continuous improvement and in the increase of operating efficiency.

The acquisition furthers DEKRA’s strategic goal to become a reinforce its leading position in the vehicle technical inspection business joining MASTERTEST assets to the already existing DEKRA’s vehicle inspection centres.

“MASTERTEST is an outstanding addition to our current portfolio of businesses in Portugal” said Nicolas Bouvier, President of DEKRA Automotive. “The acquisition of a mature group such as Mastertest will enable a faster growth of our vehicle technical inspection business in Portugal”, said Sergio Vitorino, Portugal Country Manager of DEKRA.

Rui Branquinho, Partner at Inter-Risco and former board-member of Mastertest, said, “In the last 10 years, Inter-Risco and Nors managed to build the 4th largest player in the industry through an intensive M&A process, subsequent integration and creation of a corporate culture under a new brand. We are very proud of what was built, of the work executed by the management team and of the partnership with NORS group.” “After having achieved the main milestones defined 10 years ago for an investment in a non-core area for the group, it is now time to exit and we are very happy to deliver the asset to a group with a reputation such as the one DEKRA is able to offer. The deal will allow MASTERTEST to start the path to the next level”, shared Tomas Jervell, NORS CEO.

About DEKRA

DEKRA has been active in the field of safety for more than 90 years. Founded in 1925 in Berlin as Deutscher Kraftfahrzeug-Überwachungs-Verein e.V., it is today one of the world's leading expert organizations.

The vision for the company's 100th birthday in 2025 is that DEKRA will be the global partner for a safe world. DEKRA's services range are vehicle inspection, expert appraisals, claims services, industrial and building inspections, safety consultancy, testing and certification of products and systems, training courses and temporary work.

Present in Portugal since 1991, DEKRA has registered in the last 10 years an average turnover growth of 35%.

In 2016 DEKRA has about 120 employees, registered a turnover of 9.5 million euros and the 2020 objective is to reach a turnover of 25 million euros in automotive activities.

In Portugal DEKRA inaugurated its first vehicle inspection center in 2016. Currently DEKRA has three vehicle inspection centers (Mafra, Mem Martins, Fernão Ferro), has started the construction of two centers (Amadora and Barreiro) and is planning to build two more centers (Oeiras and Moita).

With the acquisition of Mastertest, DEKRA becomes one of the main players in the technical inspection vehicles market.

For additional information, please visit DEKRA's website at www.dekra.com

About INTER-RISCO

Inter-Risco is a premier private equity firm in the Portuguese Private Equity market, with over Eur 130 Mn of funds under management. Focused on consolidation and expansion investments targeting Portuguese SMEs, Inter-Risco currently holds a portfolio of investments in 10 sectors, representing approx. Eur 160 Mn in annual turnover and circa 2.000 employees, holding a track-record of over 100 acquisitions. Inter-Risco will start the promotion and fund-raising process for its new Fund in the second half of 2017 with a hard-cap of Eur 100.0 Mn.

For additional information, please visit INTER-RISCO's website at www.inter-risco.pt.

About NORS

Nors Group was incorporated 84 years ago. The group has a huge range of companies and operates in 18 countries: Portugal, Spain, Brazil, Turkey, , Angola, Botswana, Namibia, Tanzania, Cuba, Mexico, the USA, Austria, Czech Republic, Slovakia, Romania, Hungary, Croatia and Mozambique - and has a staff of about 3,749 and a turnover of over €1.4 billion. It has historically been associated with leading the automobile distribution market, but today, Nors Group is a multinational which develops its activities in 4 main business areas: Original Equipment Solutions (which includes sales and aftersales of trucks, buses, construction machinery, automobiles, marine and industrial engines and generators), Integrated Aftermarket Solutions (which includes the aftersales structure companies and the importation and distribution of workshop equipment, multibrand OEM parts and vehicle glass), Recycling Solutions (which focusses on providing recycling solutions and equipment, that works in the tyre recycling area, the manufacturing of equipment to collect and treat urban waste and solutions for temporarily storing urban solid waste) and Safekeeping Solutions (which covers insurance brokerage services and vehicle inspection centre).

For additional information, please visit NORS's website at www.nors.com.