

## **Foresight injects further £2 million into Envair Technology to support acquisition of TCS**

- **Envair Technology is the UK's leading provider of isolation and containment solutions and services for pharma, bio-pharma and pharmacy applications**
- **Total Containment Solutions ("TCS") is a manufacturer of high specification pharmaceutical fume cupboards**
- **Acquisition to enable the group to scale with a complementary product line and enlarged addressable market**
- **Investment takes Foresight investment in Envair Technology to £8 million**
- **Foresight has made over 20 follow-on investments in its UK SME portfolio in the past twelve months, actively working with entrepreneurs and management teams to achieve their growth ambitions**

**Manchester, [04] August 2020:** Foresight Group LLP ("Foresight"), a leading private equity and infrastructure investment manager, is pleased to announce a further £2 million follow-on investment into Envair Technology ("the Company"), a provider of containment solutions that facilitates faster and more flexible drug R&D and manufacture across the globe.

The investment will support the acquisition of Total Containment Solutions ("TCS"), a designer and manufacturer of high specification pharmaceutical fume cupboards, increasing the Company's product portfolio as it supports customers in the pharmaceutical, bio-pharmaceutical, healthcare and industrial markets.

The transaction will enable the Company to engage with customers further up the drug development and manufacturing value chain; Envair Technology today supports the safe manufacture of therapeutics, while TCS is focused on supporting pharmaceutical clients to operate R&D laboratories safely and efficiently. The business is particularly focused on drug development and manufacture involving high-potency active pharmaceutical ingredients ("APIs"), such as oncology treatments, protecting workers as well as preventing stock contamination with its best-in-class technology.

The Company is experiencing rapid expansion while having a positive social impact; for example, throughout the COVID-19 pandemic, it worked closely with research and medical facilities to build products that protected key-workers and accelerated the quest for a vaccine.

Foresight's investment realises value for TCS's shareholders, with the management team joining forces with Envair Technology. The transaction will benefit customers and staff from both companies, broadening and improving their combined offering and growth potential.

Commenting on the investment, **Gary Bagshaw, Envair Managing Director**, said: *"It is just one year since Envair combined with ONFAB to create Envair Technology. In that time, we have continued to grow and thrive, whilst maintaining our levels of customer service and fully seeing the benefits associated with the integration of the two businesses. This acquisition further widens our product offering and flexibility to respond to client needs and as such we welcome Dave McCabe and the TCS team to Envair Technology and look forward to accelerating our combined growth story. With*

## PRESS RELEASE



*Foresight leading this acquisition, the Envair Technology team has been given the freedom to continue to operate the existing group businesses, with the deal process having a minimal impact, whilst progressing smoothly and efficiently.”*

**Dave McCabe, TCS Managing Director**, added: *“TCS has gone from strength to strength over 15 very successful years and we’ve established ourselves as the market leader in the fume cupboard market with blue chip customers across pharmaceutical, commercial and education sectors. Joining Envair Technology will bring significant benefits for all shareholders as we combine our expertise across the laboratory containment market. The combination of TCS and Envair Technology will allow us to expand to wider markets and serve customers even better. Throughout the investment process it has been a pleasure to work with the Foresight and the Envair Technology teams.”*

**Chris Wardle, Director at Foresight**, added: *“Envair Technology provides systems and services that allow drug discovery and manufacture to happen quickly and safely, something that is increasingly important as the global market becomes more integrated and therapies more customised. The market is growing rapidly and with leading technology, the Company is quickly capturing market share and winning new customers. The TCS acquisition grows the product portfolio and increases the group’s contact with high-value customers. It also provides supply chain security and synergies, which will improve both customer service and margins. We are excited to be joined by Dave, Ian and the team on the journey.”*

Foresight is one of the most active regional investors in SMEs across the UK, with flexible capital to fund companies in any sector through a wide range of transactions and growth stages. With seven offices across the UK, the 30 strong private equity investment team works closely with entrepreneurs and management teams, an approach that has delivered strong returns to investors for more than 35 years.

### **Advisers to Total Containment Solutions Limited:**

Corporate Finance: Frazer Hall  
Legal Advice: Slater Heelis

### **Advisers to Foresight :**

Financial DD : Grant Thornton  
Legal Advice : RW Blears  
Management DD : Catalysis Advisory  
Commercial DD : PMSI

**ENDS**

### **For more information contact:**

Ben Thompson, Foresight Group: [bthompson@foresightgroup.eu](mailto:bthompson@foresightgroup.eu) / +44 (0)20 3667 8155

### **Notes to Editors**

### **About Foresight Group LLP (“Foresight”):**

## PRESS RELEASE



Foresight is a leading independent infrastructure and private equity investment manager which has been managing investment funds on behalf of institutions and retail clients for more than 35 years.

Foresight has £6.5 billion\* of Assets Under Management across a number of funds, including Listed Vehicles, Limited Partnerships, Enterprise Investment Schemes (EISs), Venture Capital Trusts (VCTs), Inheritance Tax Solutions using Business Relief (BR) and Open-Ended Investment Companies (OEICs).

Foresight's Private Equity team, comprising 30 investment professionals, manages over £600 million in a portfolio of more than 100 companies and pursues four discrete but complementary investment styles: Venture, Impact, Growth and Replacement Capital through its growing regional office network.

Foresight was named 'Fund Manager of the Year' at the PLC Awards last year, 'Generalist VCT of the Year' at the Investment Week Tax Efficiency Awards 2018/19 and was a finalist in the 2018 Unquote British Private Equity Awards as Venture and Growth Capital House of the Year.

Foresight is headquartered in London with regional UK offices in Edinburgh, Manchester, Nottingham, Milton Keynes, Leicester, Cambridge and Guernsey and international offices in Sydney, Rome, Madrid, Luxembourg and Seoul.

[www.foresightgroup.eu](http://www.foresightgroup.eu)

*\* Following completion of the recent announcement of Foresight Group's acquisition of Pensions Infrastructure Platform (PiP), total AUM will increase to £6.5bn.*

### **About Total Containment Solutions Limited:**

TCS is a designer and manufacturer of high-specification pharmaceutical and industrial fume cupboards. Based in Leigh, Lancashire, all products are designed and manufactured using modern CAD/CAM/CNC facilities. From design, through materials procurement and preparation, manufacturing, commissioning and installation, TCS provides turnkey solutions and quality service to help its customers meet their fume extraction requirements.

<https://tcsLtd.org.uk/>