



Navis Invests in ISA Industrial Limited, World-Leading Manufacturer of Footwear Leather

SINGAPORE, JUNE 9, 2016: Navis Capital Partners (“Navis”), an Asia-based private equity firm, has signed a definitive agreement to acquire a controlling stake in ISA Industrial Ltd (“ISA”). ISA is one of the world’s leading premium tannery groups supplying high quality full grain leather to the footwear and apparel industries. The founders will retain minority interests and certain senior management will also co-invest alongside Navis.

Founded in 1995, ISA has a long-standing heritage in the manufacturing of high quality shoe upper leather, which is principally used by global branded footwear manufacturers. Headquartered in Macau and with three production facilities in China, Vietnam and the USA, ISA operates with a total capacity of 8.5 million square feet of premium full grain leather per month. The Company’s customers are major global footwear brands such as Timberland, Clarks and Wolverine, that focus on the casual and outdoor footwear segments. In addition, ISA is increasingly penetrating the military and “Made in USA” markets in North America. Its products are well-known within the industry for their quality, performance and reliability.

ISA’s tanneries are rated Gold, the highest level, with grade-A traceability for supply of raw materials, by the Leather Working Group. This group is a multi-stakeholder organisation formed to assess the environmental compliance and performance capabilities of industry players. These ratings are a testament to the company’s commitment to manufacturing eco-friendly and high quality products. This is extremely important to global footwear brands as industry regulations continue to tighten and consumers become increasingly environmentally-conscious. As a consequence, footwear brands are consolidating their supplier bases to ensure supply traceability, environmental sustainability, and supply reliability and consistency. ISA is well positioned to benefit from these trends.

Thomas Schneider, Executive Chairman of ISA, said: “We are very delighted by the prospects of our partnership with Navis. This strategic partnership will give us the necessary means, both strategically and financially, to maintain, support and accelerate further growth for ISA. This will be both organic and through strategic acquisitions in Asia and other important locations.”

Rodney Muse, Managing Partner of Navis, said: “We are extremely pleased about our partnership with the founders and senior management of ISA. Their passion and focus on excellence have allowed them to build a best-in-class business with a blue chip customer base. We look forward to supporting them through another chapter of continued growth and success.”

The shareholders of ISA were advised by corporate finance advisors Rothschild in Singapore. Allen & Overy acted as legal advisers to the shareholders. Navis’ legal advisor was Hogan Lovells Lee & Lee.

Notes to Editors:

Navis Capital Partners

Founded in 1998, Navis focuses on private and public equity investments in and around Southeast Asia. Navis contributes both capital and management expertise to a limited number of well-positioned companies with the objective of directing strategic, operational and financial improvements. The firm manages approximately US\$5 billion in equity capital and has made 70 control investments in the region, of which about half have been exited. Navis has one of the largest private equity professional teams in Asia, comprising over 60 individuals, supported by over 30 administrative staff, in eight offices across the region.

For further information about Navis, please visit our website [Navis Capital](#).

About Rothschild

Rothschild has been at the centre of the world's financial markets for over 200 years. Its Global Financial Advisory business provides advisory and execution services, across M&A and strategic advisory and financing advisory, to corporations, governments, institutions and individuals. The business has 900 advisers present in 40 countries worldwide, including presence in 11 locations in Asia.

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