

TRITON TO FORM NEW GROUP WITH TECHOUSE AND CUBILITY

OSLO (NORWAY), 7 July 2023 – Triton, through a vehicle controlled by Triton Fund IV, has signed an agreement with Bluewater Private Equity to acquire Techouse AS (“Techouse”) with the intention of bringing it under a group holding structure together with Cubility AS (“Cubility”). Cubility is an innovator of solid control systems and a current Triton IV portfolio company. Terms of the transaction are not disclosed.

Founded in 2002, Techouse is a renowned industry leader in providing energy recovery and water treatment solutions to the offshore oil and gas sector. The company's expertise lies in delivering innovative water treatment and energy recovery technologies through engineered systems, designed to optimize energy efficiency, reduce costs, and lower emissions. Techouse employs approximately 160 people, is headquartered in Sandnes, Norway, and maintains additional offices in Vanvikan, Tønsberg, Glasgow, Paris, Qingdao and Oslo.

“We are excited to create a larger group that will help us compete in global markets more effectively and we see significant synergies in strengthened engineering capabilities and market reach with significant services expansion potential and cross-utilization of resources. Furthermore, we intend to continue expansion and will pursue both M&A and organic growth opportunities together”, says Kai Sæveland, CEO Cubility.

“We are very excited about this new partnership. Both Cubility and Techouse share a commitment to provide innovative solutions that help clients improve both their efficiency and environmental footprint, by spearheading technology and engineering excellence. By joining forces, and with the support of a committed owner, we will leverage an innovation legacy and pioneering mindset to grow our businesses together”, says Svein Helge Pettersen, CEO Techouse.

Triton

About Cubility

Established in 2005, Cubility specializes in filtration, solids control, and waste treatment solutions for various applications in the oil and gas industry. Cubility has been commercially delivering the MudCube since 2012 and has additionally launched the PureCube, catering to markets beyond oil and gas.

With the mission to deliver innovative technologies that exceed expectations for efficiency while addressing environmental impact of industrial activities, Cubility has continuously pushed the boundaries of innovation and has achieved significant milestones in the industry. Headquartered in Sandnes, Norway, Cubility has expanded its reach, with sales offices in the United States and Chile and a strong network of distribution partners across the globe.

About Techouse

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About Triton

Founded in 1997 and owned by its partners, Triton is a leading European mid-market sector-specialist investor. Triton focuses on businesses that provide important goods and services in the Business Services, Industrial Tech, Healthcare, and Consumer sectors.

Triton has over 200 investment professionals across 11 offices and invests through three complementary "All Weather" strategies: Mid-Market Private Equity, Smaller Mid-Cap Private Equity, and Opportunistic Credit.

For more information: www.triton-partners.com

Press contacts

Cubility: Kai Preben Sævesland - +47 913 12 160

Techouse: Svein Helge Pettersen - +47 952 37 990

Triton: Fredrik Hazèn - +46 70 948 3810