

Press release

Constellation Cold Logistics establishes strategic UK presence through acquisition of majority interest in HSH Coldstores alongside Founder and CEO

Grimsby and London, 13 January 2021

Constellation Cold Logistics (“Constellation” or the “Platform”), a leading platform in European cold storage and logistics, announced today the acquisition of a majority equity interest in HSH Coldstores (“HSH” or the “Company”), partnering with the founder, Anthony Howard, to expand and strengthen the Company’s footprint and service offering for existing and new customers. Constellation is a portfolio company of Arcus Infrastructure Partners (“Arcus”), an independent fund manager with significant experience in European infrastructure investments.

The acquisition and new partnership in the UK market marks the fourth investment by Constellation and strengthens the platform’s position as a leading player in the European cold storage and logistics market. Including HSH, Constellation now provides over 325,000 pallet positions of temperature-controlled storage capacity across its modern network footprint in the UK, Belgium, Norway, and the Netherlands. In addition, the transaction bolsters Constellation’s offering of value-added services, now including HSH’s refrigerated transport fleet in the UK.

Anthony Howard, who co-founded HSH in 2003 and continues as CEO, noted the strategic benefits for the Company of joining the Constellation platform: “We are very proud and excited to join Constellation and its existing, high-caliber partners in Europe. I have personally seen our company grow from a smaller single-site operation in 2003 to what it is today and would add that I am also extremely proud of our team here for reaching this milestone. Constellation’s deep appreciation for entrepreneurial spirit and the heritage of our business makes this a strong fit for HSH, and just as importantly, we are impressed and fully aligned with Constellation’s forward-thinking, quality-focused strategy and ambitions for growth in the market. I look forward to accelerating our growth and leveraging off the Constellation network to develop new cold chain solutions for our customers.”

“We are very pleased that HSH has joined the team at Constellation, extending Constellation’s network of essential cold chain infrastructure into the UK,” commented Jordan Cott, Partner at Arcus. “We have tremendous respect for the HSH team and see a significant opportunity for the Company to consolidate its leading position in its core segments and areas of the UK market. The addition of HSH also presents opportunities for Constellation’s customers across Europe who require cold chain solutions in the UK. HSH is renowned for its strong customer focus and so perfectly complements our operations in Belgium, Norway, and the Netherlands. Anthony shares the same values as the leaders of Stockhobo, Glacio, and Lintelo, and we are excited to support him through the next chapter of HSH’s growth.”

About HSH

HSH Coldstores is a market leader in the provision of cold chain infrastructure solutions to the food industry. HSH is a family business that was established in 2003, with a strong heritage and history of customer-oriented innovation and high performance that has enabled the Company to grow consistently alongside its customers in the UK food market. The Company provides essential infrastructure to the UK food industry through a footprint comprising four state-of-the-art cold storage facilities in the UK, with a combined capacity of 65,000 pallet positions, a modern fleet of 40 trucks, and offers a range of value-added services to customers across the food supply chain.

For further information: <https://www.hshcoldstores.co.uk/>

About Constellation

Constellation is a platform company comprising market-leading cold storage and logistics businesses in Europe. Its aim is to become a European leader in delivering networked high-quality cold chain infrastructure solutions to its food industry customers. The group currently includes HSH in the UK, Glacio in Norway, Lintelo in the Netherlands and Stockhabo in Belgium, with a total of over 325,000 pallet positions across twelve facilities and a wide range of customers across Europe and globally.

For further information: www.constellationcold.com

About Arcus

Arcus Infrastructure Partners is an independent fund manager focused solely on long-term investments in European infrastructure. Arcus invests on behalf of institutional investors through discretionary funds and special co-investment vehicles and, through its subsidiaries, currently manages investments with an aggregate enterprise value in excess of €19bn (as of 30 September 2020). The Arcus investment track record includes: Forth Ports, Euroports, TDF, Alpha Trains, Angel Trains and several other leading European infrastructure businesses in the transport, energy and telecommunications space. Arcus targets mid-market, value-add infrastructure investments, with a particular focus on businesses in the transportation, energy and telecommunications sectors.

For further information: www.arcusip.com

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