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Core Capital sells stake in Kelway to CDW Corporation

Core Capital Partners LLP (“Core”), the specialist private equity investor, announces today that it has sold its stake in Kelway Holdings, one of the UK’s leading IT services and solutions provider, through a management buyout supported by CDW. Core will receive £76 million in exchange for its 29% equity stake and other economic interests in Kelway.

Core originally invested in Kelway in 2006 and has actively assisted the company in its growth from a turnover of just £45m at the time of the initial investment, to a run rate of over £530m in its last financial year. The growth was generated organically as well as from the seven major bolt-on transactions that it completed during that time.

Walid Fakhry, Managing Partner, Core Capital Partners, said: “We are very glad to have been part of the Kelway journey. The company has developed into a leading UK player and we believe that the platform it has built can scale further. CDW’s support and involvement in the transaction validates our growth driven approach as well as ensures that management have the right partner to pursue further global expansion.”

Kelway is an established and trusted IT services and solutions provider now with an international presence in both private and public sector IT. Operating through four international hubs and its global supply chain, the company provides products and services in over 130 countries.

CDW is a leading provider of integrated information technology solutions in the U.S. and Canada. A Fortune 500 company, CDW was founded in 1984 and employs more than 7,100 employees. In 2013, the company generated net sales of more than \$10.8 billion.

The remaining companies in Core Capital's portfolio are AlliedPRA, Ark Home Healthcare Limited, Brasserie Bar Co, Colway Limited, Cording Real Estate Group Ltd, and SPL Services Limited.

- Ends -

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Notes to Editors

Core Capital invests both equity and mezzanine finance in lower-mid market UK companies, typically with an enterprise value between £10 million and £100 million. Core has supported over 30 companies in a range of sectors and focuses on delivering rapid growth organically and through acquisitions, to create value for its funds and the management teams who work with the firm.