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Oakfield sells portfolio company Coryton Advanced Fuels

Oakfield Capital Partners has sold its investment in Coryton Advanced Fuels, a specialist producer of high performance and bespoke fuels for the automotive industry, based in Stanford-le-Hope, Essex.

In 2010, Oakfield partnered with the Coryton management team of Craig Goodfellow and Diane Lance to found the company to acquire a mothballed fuel blending plant from BP. Over the last five years, the company has grown to become one of the most successful players in its market, serving blue chip customers on a global basis. It was ranked at number 39 in the Sunday Times Fast Track 100 for 2014, and at number 66 in the Sunday Times BT Business SME Export Track 100 for 2015.

The business has been acquired by growth capital investors Lyceum Capital for an undisclosed sum.

Roy Merritt, partner of Oakfield Capital and outgoing Chairman of Coryton said “This has been a hugely successful deal for Oakfield which demonstrates the strength of our investment strategy. We partnered with a highly talented management team and have managed to take an unloved asset and build it into a high quality and profitable company. This is a great example of how the UK’s EIS investment scheme can unlock private capital to create employment and world-leading businesses. ”

Craig Goodfellow, co-founder of Coryton, said: “We are delighted with the development of Coryton over the last five years, and the backing that we have received from Oakfield both financially and operationally. This has enabled us to meet all of our major commercial and production targets on or ahead of schedule, and build a reputationally strong business ready for the next phase of growth and development.”

Tim Woodcock, partner of Oakfield Capital said: “It has been a pleasure working with Craig, Diane and the Coryton team and we wish them every success during their next phase of growth. The business has a very strong foundation as well as an excellent team of people and with Lyceum’s backing I am sure that they will go from strength to strength.”

Oakfield’s advisers were Livingstone Partners (corporate finance) and Osborne Clark (legal).

About Oakfield Capital:

www.oakfieldcapital.co.uk

Oakfield Capital is a private equity firm that invests in small and medium-sized businesses in the UK. We partner with management teams, providing capital and expertise to grow successful businesses that can deliver significant capital gains through operational improvement. We are active owners and invest our own money in each deal, aligning our interests with those who invest alongside us.

Current portfolio companies include: Ingresso, Freedom Brewery, Gainsborough Silk, Taylor Group, and Jolly Fine Restaurants group.

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