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LDC invests in Magicard's future

WEYMOUTH, Friday 27th May: The UK-based manufacturer of Magicard secure ID card printers today announced an investment from leading mid-market private equity firm LDC, in conjunction with CEO Andy Matko and the company's leadership team, Andrew Cornelius, Alan Pickering, David Worsdell and Luis De La Cruz. As a result, the business exits the Ultra Electronics group and renames from Ultra ID to Magicard Ltd.

Organically developed within the defence and security specialist Ultra in 1992, Magicard is one of the World's leading manufacturers of secure desktop ID card printers, with offices in Weymouth (UK), Redmond (USA), Shanghai and Dubai and a global network of value-added distribution partners. Operations, engineering and production will continue to centre at the high-precision Weymouth facility and all other global offices will remain fully operational.

Andy Matko, CEO of Magicard Ltd. said: "This is exciting news for Magicard and our global network of loyal partners. This deal, along with the recent development of our Helix retransfer printer, will enable the business to move to the next level by investing further in product development, sales and marketing. For our customers and suppliers, it will very much be business as normal, with the existing management team and global operations centres all staying in place."

The Helix retransfer printer, launched this year after a five-year product development, is the only printer of its type in the World with built-in security, produces high quality photo ID cards and is aimed at higher volume government and banking markets.

Gordon Hague, Investment Director at LDC, said: "Andy Matko and his senior management team have built a dynamic company with a respected and trusted position in the ID market as evidenced by its broad and growing customer base. We have already identified a number of growth opportunities to expand into new industry verticals and geographies and look forward to partnering with Magicard's management team to achieve those goals."

Magicard Ltd. will operate as an independent UK limited company with the backing of LDC.

About Magicard Ltd.

Founded in 1992, Magicard is a pioneer of ID card printing technologies with a full range of desktop devices to meet any secure ID card printing requirement.

Manufacturing is centered in Weymouth, UK with additional sales and service offices in the US, Dubai and China.

Magicard printers are renowned for their built-in card security features, including the patented HoloKote® secure watermark.

Additional information is available at www.magicard.com

About LDC

- 1. LDC is part of Lloyds Banking Group and is authorised and regulated by the Financial Conduct Authority.*
- 2. LDC backs ambitious management teams from UK-based companies seeking up to £100m of equity for management buy-outs, institutional buy-outs or development capital transactions.*
- 3. LDC is celebrating its 35th anniversary and has completed more than 500 investments since 1981.*
- 4. LDC has a portfolio of more than 90 businesses across the UK which collectively generates £6bn of revenues and employs in excess of 37,000 people.*
- 5. LDC invests in a broad range of sectors and has particular experience in Construction & Property, Financial Services, Healthcare, Industrials, Retail & Consumer, TMT, Travel & Leisure and Support Services.*
- 6. LDC has committed to invest £1.2bn in UK mid-market businesses over the next three years.*
- 7. LDC invested almost £350m of equity across 14 new businesses in 2015 and generated exit proceeds approaching £500m.*
- 8. LDC is the leading private equity company in the UK mid-market. Recent transactions include investments with TXM Plant, Vital Ingredient, Zyro-Fisher, Panther Logistics and CitySprint.*
- 9. LDC has a UK regional network with offices in Aberdeen, Birmingham, Bristol, Cardiff, Leeds, London, Manchester, Nottingham and Reading.*
- 10. For further information, visit www ldc co uk/pressrelease*