



Private equity firm acquires UK retailer Motor Fuel Group for \$777 million

Clayton, Dubilier & Rice (CD&R) have completed the acquisition of British fuel retailer Motor Fuel Group (MFG) from Patron Capital in a transaction valued around £500 million (USD 777 million).

With this deal CD&R have acquired the second biggest independent petrol and convenience retailer in the UK. The operation was funded by CD&R but carried out in partnership with the current management of MFG, who will keep their positions.

MFG was acquired by Patron Capital in 2011. Together they increased the retailer's network from 48 gas stations to a current 373 sites. The locations operate under BP, Shell, Texaco and Jet brands. MFG also enjoys partnerships with Costcutter and Costa Coffee.

"MFG is a well- positioned, growing and cash-generative business in a stable industry with an improving competitive environment that favours independent operators," said CD&R Partner David Novak.

According to CD&R, the British retailing company generated over £1 billion of pro forma sales in 2014, and was ranked ninth in the Sunday Times Profit Track 100 list, which ranks the growth experienced by private companies in the UK.

Alasdair Locke will remain Chairman of MFG. "We thank the Patron team for helping us become one of the largest, most dynamic and profitable independent petrol and convenience retail operators in the UK, and we are delighted to be partnering with CD&R," he said.