JOULON
ASSET MANAGEMENT
FOR THE ENERGY INDUSTRY

PrimeMovers Equity to Acquire Excel Marco

Singapore, 17 April 2025 – PrimeMovers Equity ("PME"), a Singapore-based private equity firm, has signed an agreement under which it will acquire 100% of Excel Marco Industrial Systems Pte. Ltd. ("Excel Marco"), a leading Singapore-based provider of process automation and systems integration solutions, from Joulon SEA Acquisition Pte. Ltd. This transaction is expected to close in the second quarter of 2025, subject to customary closing conditions.

Excel Marco delivers comprehensive end-to-end automation solutions across system lifecycle, from design and product supply to installation, maintenance and upgrade services. For more than two decades, the Company has serviced multinational corporations globally across sectors including offshore oil & gas, water treatment, transportation, petrochemicals, marine, power generation, LNG and critical infrastructure.

"Excel Marco is a highly attractive platform in the industrial automation space, with strong technical expertise and established track record that has been built over the last 25 years," said Soo Jin Goh, Co-Founder and CEO of PrimeMovers Equity. "As demand for automation, safety and compliance solutions accelerates globally, Excel Marco is well-positioned to grow and drive industry consolidation."

"Excel Marco has grown into a trusted partner for mission-critical automation and systems integration solutions under our ownership," said Dean Watson, Group CEO of Joulon." We are proud of what the team has achieved and are confident that PrimeMovers Equity will take the business to the next stage of growth and transformation."

Eric Tan, Director of Excel Marco commented, "We are excited to partner with PrimeMovers Equity as we work together to write the next chapter of Excel Marco's story. Our management team is fully committed to drive the business forward and deliver the same outstanding services and technical excellence that our customers have come to expect of us."

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About PrimeMovers Equity
PrimeMovers Equity (Singapore) Pte. Ltd. is a Singapore-based private equity investment management firm that actively works with management teams in the mid-market segment in Southeast Asia by way of its Growth and Transformation through Operations (GTO™) framework. The firm is led by co-founders, Soo Jin Goh and Randy Teo, who have worked together for over a decade, and each possess more than 20 years of industry and private equity experience. PrimeMovers Equity is licensed by the Monetary Authority of Singapore (Capital Markets Services Licence No. 101254). For more information, please visit https://www.primemoversequity.com or contact info@primemoversequity.com

About Joulon

Joulon was founded in 2016 in partnership with KKR, a leading global investment firm with deep industry and investment expertise, and offers comprehensive asset management services to customers in the energy industry. Excel Marco has been a portfolio company of Joulon since its acquisition in 2017.

About Excel Marco

Excel Marco Industrial Systems is a Singapore-headquartered systems integration solutions provider servicing global multinational corporations. Excel Marco offers a full suite of solutions including product supply, design, installation, maintenance and upgrade, covering the entire systems life cycle. For more information, please visit https://www.excelmarco.com/