Growth Capital Partners is pleased to announce that it concluded an investment into Mas Q Tec (Pty) Ltd ("Mas Q Tec") effective 1 December 2023.

Founded as Allan Maskew in 1969 and rebranded as Mas Q Tec after a successful management buyout from Argent Industrial Limited, Mas Q Tec stands at the forefront of the technical rubber and rubber-to-metal bonding industry. Mas Q Tec manufactures a wide array of products catering to various industries, including mining, railway, heavy earthmoving, automotive, pipe seals, agriculture, marine, and general industries

The revitalization of the Wayne Rubber brand, a hallmark of durability since 1930, together with the launch of the Playbuddy range of dog toys, has significantly expanded Mas Q Tec's product range and market reach. These strategic initiatives leverage Mas Q Tec's longstanding industry presence to effectively serve both existing and new market segments.

Growth Capital Partners provided a combination of equity capital and mezzanine debt to execute a management buy-out and allow the executive management team to achieve their shareholding ambitions. Growth Capital Partners committed to provide further funding in order for Mas Q Tec to meet its capex and working capital requirements as it embarks on an aggressive growth trajectory.

Tim Page, an Executive at Growth Capital Partners, commented: "Warren Benn, as General Manager of Allan Maskew, saw that the business's full potential could be unlocked beyond Argent. He shared a strong vision to revitalize the company. We're proud to have facilitated the transaction within a tight timeframe and structured funding that enabled Warren to optimize his shareholding in the business."

Warren Benn, Managing Director at Mas Q Tec remarked: "After reaching an in-principle agreement to acquire Mas Q Tec by December 2023, we engaged Growth Capital Partners in the August. Their team quickly recognized the potential and aligned with our vision for growth in an industry characterized by market consolidation and a pressing need for local manufacturing to reduce reliance on imports. Just three months later, the deal was successfully completed! Growth Capital Partners developed a funding structure that made sense. With their strategic guidance, access to additional funding, and strong relationships with major banks, we have gained a reliable partner to support our growth ambitions"

Contact Warren Benn (082 901 8237) or Tim Page (083 279 6493) for further information.

Growth Capital Partners was advised by Girard Hayward Inc: www.girardhayward.com