

Isle Utilities Announces new investors Palatine PE with the aim to Scale Up Innovation in the Climate and Sustainability Sector

Ian McAulay will join as chair of the water tech consultancy that leads the charge in environmental transition.

LONDON, Thursday 29 February 2024 — Isle Utilities is excited to announce a new strategic partnership with shareholder Palatine PE, a leader in sustainable investment.

Following an extended but time-limited relationship with XPV Water Partners, this new collaboration marks a significant milestone in our journey, ushering in an era of new growth and innovation for Isle. With a track record of investing in companies that create and drive social or environmental change, Palatine's values align closely with our own, and the partnership also amplifies our ability to impact global water challenges positively. The infusion of new resources will help us to expand our reach and lead the way in water environmental transition through innovative solutions.

As part of this new chapter, we are pleased to be welcoming Ian McAulay of the Institute of Water as Isle's new Chairman. McAulay takes over from Isle's Founder Dr Piers Clark, who is stepping down from his role but will remain fully involved with the company. Ian brings a wealth of expertise with more than 30 years of global water and environmental experience. He has extensive experience in the UK regulated utility, construction and environmental sectors and has held board positions across a broad range of organizations.

Ian McAulay, Chairman at Isle Utilities, said: *"I am honored to join Isle Utilities as Chairman at this pivotal moment for water and technology innovation. With the support of Palatine PE, we are uniquely positioned to accelerate our mission of driving innovation in water and environmental sustainability. This partnership heralds a new era where our shared vision to lead the charge on environmental transition can truly flourish."*

Dr Benjamin Tam, CEO at Isle Utilities, said: *"Isle was built on a legacy of transparency and expertise and we know what it takes to create an innovative, dynamic organization. We're deeply grateful to Piers for his vision, unwavering determination and exceptional ability to turn the impossible into reality since Isle's inception. Piers remains on the Board and fully involved with the Isle business. We are so pleased to now be welcoming Ian McAulay as Chair on the next stage of Isle's journey. Ian has deep experience of the water sector and his growth mindset and passion for technology are perfectly aligned with our goals for growth and the future."*

Rupert Brown, Senior Investment Director in Palatine's Impact Fund team, said:

"As a purpose-led investor we are thrilled to be backing Isle Utilities, a company which shares our passion to make a difference to our planet and society.

"In the wake of the COP28 summit, the focus on water security and quality has moved further up the international agenda. Water consultancy related services are becoming more valuable, and innovation within these spaces is paramount.

“This makes Isle Utilities a great investment opportunity for Palatine and the Impact Fund. Focussed on delivering returns in the right way, we look forward to supporting and working with Ben, Piers and the team.”

To learn more about Isle Utilities please visit our website at <https://www.isleutilities.com/>

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Notes to editor

Additional quotes

Dr Piers Clark, Founder at Isle Utilities, said: *“Isle was founded in 2010 with the mission of developing and commercializing water and environmental technologies and leading the way on sustainability and climate issues. Since then, we have brought technology to life to solve real world problems in the water industry and beyond, transcending the realms of water and technology innovation that marked the beginning of our journey.*

“Welcoming Ian McAulay as our new CEO, with his wealth of global water and environmental experience in the water sector, ensures our mission will thrive. His leadership and our partnership with Palatine PE are exactly what Isle needs to navigate this next chapter. I look forward to supporting Ian and witnessing the remarkable impact we will continue to make on water and environmental sustainability.

About Isle Utilities

Founded in 2010 by Dr Piers Clark, Isle Utilities is a global innovation consultancy specializing in the development and commercialization of emerging technologies in the water and environmental sectors.

We work across sectors from utilities and industry to finance and technology, helping clients identify, evaluate and adopt the best technologies and management practices.

We understand the challenges the environment is facing and help find and create the solutions to solve them.

We believe that accelerating the adoption of innovative solutions will improve communities, environment, and safeguard public health around the world.

About Palatine PE

Palatine is a UK mid-market private equity investor focused on delivering returns through sustainable growth by building on solid foundations with a commitment to the environment and society.

We see private equity as a force for good. A positivity born of generating returns in the right way.

Founded in 2005 by partners Gary Tipper, Ed Fazakerley and Tony Dickin, we have successfully raised four Buyout Funds and we are the first private equity firm in our market to raise a returns-focused Impact Fund which is led by Beth Houghton.

Our approach is built on three solid foundations: investing in relationships, identifying the appropriate value enhancement strategies and improving sustainability outcomes through our pioneering ESG framework.

We seek to partner with management teams across the business services, financial services, health, education and technology sectors and our impact themes of sustainable communities, healthy living, environment & resource and sustainable choices.