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Investor consortium led by Trimountain Partners and Ashridge Capital, which acquired RED Driver Training in 2019, successfully sells RED in new management buyout to Westbrooke Alternative Asset Management, Trimountain Partners and Management.

London, UK – 8 August – RED Driver Training, the UK's leading provider of educational services to drivers, today announced the successful completion of its sale to Westbrooke Alternative Asset Management, Trimountain Partners and Management.

Delivering a terrific outcome for all shareholders and investors, the transaction sees Ashridge Capital, Downing and other investors exit the business, with Trimountain reinvesting in RED and co-leading the new transaction alongside Westbrooke and Management.

Trimountain Partners led the prior management buyout of RED in April 2019 alongside Ashridge Capital and certain other investors including Downing and members of management.

Founded in 1992, RED has seen rapid and consistent growth to become the national leader in driver training in the UK, across both consumer and corporate driver training markets. The business has built and invested in an innovative technology platform, which is central to its partnership with a national network of driving instructors. It is prioritising a digital-first strategy, combined with strategic partnerships, to create a lifelong learning journey for its students and clients.

The new buyout has been led by CEO, Seb Goldin, who commented: "RED experienced significant growth during Trimountain and Ashridge's ownership period, and Management are delighted to have had them as our value-added partners during this timeframe. We look forward to our new partnership with Westbrooke and Trimountain to build on our success and innovate further in both digital and practical driver education. The team at RED across the Billingham and Donnington locations, together with the national network of instructors, have bold plans combined with the right skills to build on RED's legacy, and take the business forward to its next stage of growth."

The deal comes at a time of strong demand in the UK's driver training market and increasing interest in fleet risk management, electric vehicle training, and advanced driver assistance systems (ADAS) awareness. RED is poised to capitalise on these trends through its tailored commercial offerings and expanded use of technology-led learning platforms.

Ali Khanbhai, Managing Partner and Co-Founder of Trimountain, further commented: "Having successfully backed the business and management since spearheading the prior buyout in 2019, Trimountain is delighted to be reinvesting again in RED by partnering with Westbrooke and the Senior Management Team to support this new management buyout and the Company's next phase of growth. As the leading tech-enabled B2C and B2B driver training business in the UK, RED has gone from strength-to-strength under the steadfast leadership of CEO Seb Goldin and the highly experienced management team as the company continues to capitalise on its dominant market position and the tremendous growth opportunities which lie ahead. All of Trimountain's former investor partners in RED have exited as part of this new transaction and we are thrilled to have delivered a terrific outcome for them and all shareholders. It's been a real pleasure having Ashridge Capital and Downing, amongst other investors, as our partners in the prior deal and working alongside them over the years. This new transaction marks our second investment in partnership with Westbrooke, and we very



much look forward to continuing to build on our strong relationship with them and the RED management team.”

David Sherratt, CEO of Ashridge Capital, further commented: “I am delighted to announce the sale of RED, delivering a notable return of 5x for Ashridge Capital investors. It has been a privilege to play an active role in an exciting journey, supporting RED’s transformation into the UK’s market leader in both consumer and corporate driver training. Its success has been driven by an innovative technology platform, a nationwide network of instructors, and a digital-first strategy. Congratulations to the RED team and Trimountain as they embark on the next chapter — we look forward to seeing their continued success.”

Following this transaction, RED’s core mission remains unchanged: to deliver safe, effective, and industry-leading driver training experiences for individuals and businesses across the UK, supported by our market-leading technology platforms.

As part of the transaction, RED and the selling shareholders were advised by Grant Thornton Corporate Finance (led by Usman B Malik), Mishcon de Reya LLP (led by Nadim Meer), Grant Thornton Transaction Services (led by Mo Merali) and CIL (led by Mark Jeynes and James de La Salle). Management were advised by ABG Corporate Finance (led by Kristian Gavan) and TLT (led by Philip Barratt).

About RED Driver Training

RED Driver Training (www.reddrivingschool.com) is one of the UK’s leading and most trusted providers of driver education and training services, offering driving instruction, corporate fleet training, and advanced driver education. With a nationwide network of instructors and a proven digital learning platform, RED serves tens of thousands of drivers each year across multiple sectors.

About Trimountain Partners

Trimountain Partners (www.trimountain.partners) is an established mid-market private equity firm focused on investing in fast-growing businesses in the broader business services, consumer and education sectors. Through its differentiated and flexible “partnership-style” investment approach, as well as its extensive experience and global networks in the sectors in which it invests, Trimountain looks to partner with talented founder-owners, entrepreneurs and well-invested management teams in the UK, Continental Europe and North America, who are seeking the right, value-added partner to help them further accelerate the growth of their businesses organically and through acquisitions.

About Ashridge Capital

Ashridge Capital (www.ashridgecapital.com), founded in 2009 by David Sherratt, is a UK-focused private equity firm investing in growing, profitable, and cash-generative businesses. Taking a generalist sector approach, the firm has a proactive focus on buy-and-build and roll-out investments across consumer brands, healthcare, leisure, IT, and outsourcing. Ashridge Capital partners with ambitious management teams leading strong companies in attractive, expanding markets where it has both investment and Board-level experience. The firm invests its own capital alongside that of its investors, working hands-on to deliver strategic and operational value creation.