

29th November 2018

OAKFIELD CAPITAL PARTNERS INVESTS IN CORDIC

Oakfield Capital Partners is delighted to announce an investment in Cordic, a Cambridge-headquartered, cloud-based software ('SaaS') business. Cordic is a fast-growing business that provides booking, dispatch and administration system to the taxi and private hire industry. Our investment and the individuals we have brought to Cordic's senior management will support the business's growth plans with further investment in its product, geographic expansion and strengthen its relationships with its customers.

Cordic supplies cloud-based software systems to the taxi and private hire industry in the UK and Europe. This is a rapidly developing industry which is well-positioned to embrace cutting-edge technological developments such as cloud computing, artificial intelligence and self-driving vehicles. Cordic has always been at the forefront of innovation and change, most recently with its ground-breaking creation, 'Soft Merger Gateway' – a platform that links fleets together to provide better customer service and increase driver earnings. It is a vital platform to help them join forces and compete in a notoriously disruptive market.

The Board will be joined by Bart Van Schriek as CEO, who we partnered with previously, Mark Silver as Non-Executive Chairman and representatives from Oakfield. Fara Arani, co-founder of Cordic, will continue as President and David Griffiths, co-founder will continue as CTO of the company.

Fara Arani, President of Cordic, said: "Oakfield's investment will allow Cordic to deliver its exciting growth plans. Bart and Mark will bring the experience to deliver broader and more comprehensive solutions for our customer base. I am excited to be continuing my journey at Cordic supporting the customers that I have worked with for many years".

Oakfield Partner, Michael Patton said: "We are delighted to invest in Cordic and are very excited about helping the company achieve its full potential. The combination of an experienced team, leading edge technology and innovation will give the company the potential to compete on a much larger scale in this fast-changing industry".

About Cordic

www.cordic.com

Cordic is a leading fleet management SaaS provider to UK taxi, private hire and courier service sectors. The company has invested heavily in R&D and created various innovative and resilient products. Cordic continues to be an industry leader in innovative technological solutions including its recent 'Soft Merger Gateway'.

Contact: Fara Arani; fara.a@cordic.com; +44 (0)19 5423 3233

About Oakfield Capital

www.oakfieldcapital.co.uk

Oakfield Capital is a private equity firm that makes control investments in small- and medium-sized businesses in the UK with significant growth potential. We partner with management teams to make a transformational impact on strategy and/or operations to grow successful businesses and deliver significant capital gains. Current portfolio companies include: Freedom Brewery, The Edward Alexander Group, London Doctors Clinic and Firstcom Europe.

Contact: Michael Patton; michael@oakfieldcapital.co.uk; +44 (0)20 7084 7270

-- ENDS --