

Trifleet Leasing is one of the three largest tank container leasing companies in the world. The Dutch company became fully independent of ING Lease on 20 October 2006 following a successful management buyout. The buyout was supervised by Zanders.

# “This was our dream”

## Trifleet in the hands of management following successful buyout

Trifleet handles more than 8,000 tank containers for the transportation and storage of liquids and gases. These tanks are modular to fit the dimensions of an ocean container. Trifleet's tanks can be transported by boat, truck or train. Since there is no need for transfer between tanks, transportation is simpler, safer and less expensive. The company has offices in Dordrecht, Houston, Singapore and Hamburg. Trifleet was established in the early 1990s by the American Fairfield Maxwell and Dutch businessman Kees Dolman. In 2000 the company became part of ING Lease.

### Wonderful opportunity

Philip van Rooijen has been Managing Director of Trifleet for some time. When it became apparent that ING Lease wished to spin off the company, he and the management team grabbed their chance. Van Rooijen: “ING Lease wanted to focus more on its core business. In the event of a sale, management would be given the first opportunity to bid.” This presented a wonderful opportunity, according to Van Rooijen. “It is not often that you can take over a significant player.”

From left to right: Robin Pol (sales director Trifleet), Philip van Rooijen (managing director Trifleet), Marco IJzerman (fleet manager Trifleet), Ton Leeuwenhoek (controller), Marco Behling (consultant Zanders), Rob Naber (partner Zanders).





Zanders came into the picture quickly in order to lead the management buyout. “Zanders had carried out a previous assignment for us and the collaboration was excellent. Zanders stepped into the buyout at an early stage. They came up with the models, took the initiative in the financial structuring, assisted us to determine the correct price for the equity, advised us during the negotiations, and went off in search of financing.” That sounds simple, but it wasn’t at all. Van Rooijen: “It was a complex process. Zanders has experience with buyouts. Furthermore, they are real number crunchers. They have the specific know-how which a company like ours does not. Despite our market position, we are actually a relatively small company. They also have a large network amongst the banks and private equity financiers. Zanders brought us into contact with the Fortis Aviation & Intermodal Finance Group, a part of Fortis Merchant Banking. What appealed to me most

“The world of transportation is an exciting business to operate in.”

of all about Zanders was their incredible commitment. I could call them day or night - which I regularly did.”

#### Relieved

Van Rooijen is pleased with the successful buyout. “I am relieved. The whole project took about eight months. It was incredibly tense. What now prevails is a feeling of satisfaction. This was our dream. The world of transportation is an exciting business to operate in. The diversity and its international nature appeal to me. Furthermore, it’s a small world in which everyone knows one another and says exactly what he thinks. I enjoy that.”

The transportation market is increasing at a rate of 15% per annum as the result of growth in transportation flows. The leasing business is growing at a slightly slower pace, but nevertheless has a positive outlook. “Don’t think that I can sit back and relax,” laughs Van Rooijen. “The margins in this business are small. We have to work hard to stay on top.”

► WOULD YOU LIKE TO KNOW MORE ABOUT TRIFLEET LEASING? VISIT [WWW.TRIFLEET.COM](http://WWW.TRIFLEET.COM). FOR MORE INFORMATION ABOUT ZANDERS’ SERVICES IN THE AREA OF MANAGEMENT BUYOUTS OR ACQUISITION FINANCE, PLEASE CONTACT CAREL DE VRIES OR MARCO BEHLING, TEL. +31 (0)35 – 692 89 89.

