PX3 Partners acquires Purified Air, a UK leader in clean-tech emission-control systems for commercial kitchens and industrial applications

The investment will support Purified Air's next phase of growth, accelerating its international expansion and extending its mission-critical filtration technology and service offering

London, 21 September 2026 – PX3 Partners ("PX3"), the London-headquartered pan-European private equity firm, is pleased to announce that it has acquired Purified Air Limited ("Purified Air" or the "Company"), a UK leader in clean-tech emission-control systems for commercial kitchens and industrial applications. The transaction was structured as a corporate carve-out from Wickland Holdings, a family holding company through which Purified Air founder, David Collins, had owned the Company, among other interests. PX3 is partnering with the Company's management team and David Collins, who will retain a shareholding in the Company.

Founded in 1984 and headquartered in Romford, UK, Purified Air designs, manufactures, and services filtration and odour-control equipment primarily for quick-service restaurant ("QSR") chains as well as for a distinct industrial customer base. The Company employs approximately 90 people and serves many of the world's best-known restaurant groups across Europe, the Middle East, and the US. Installed systems anchor long-term customer relationships, with ongoing maintenance and replacement of proprietary filtration components generating highly recurring service and consumable revenues over the life of the equipment.

Demand for Purified Air's solutions is underpinned by powerful structural drivers. Air quality requirements are tightening across the Company's end markets, making effective kitchen exhaust filtration a mission-critical non-discretionary purchase. At the same time, QSR chains have continued to expand globally, driving increased demand for the Company's products and services.

PX3 will work with management to accelerate the Company's growth, investing in commercial and technical capabilities, expanding further internationally, extending its proven technology into adjacent applications, and pursuing selective buy-and-build acquisitions.

As part of the transaction, Andrew James, who has spent more than two decades with the Company, will now assume the role of Chief Executive Officer, formalising a leadership transition that has been underway for several years. David Collins, who has in recent years handed day-to-day leadership to the management team, will continue to support the Company as a non-executive member of the board of directors.

PX3's investment in Purified Air aligns closely with the three pillars of its investment strategy. Through its customer centricity and emissions-reducing filtration equipment, the Company benefits from two of the transformative themes that PX3 seeks to invest behind, namely Compete Smarter and Planet First. Furthermore, it operates within both the branded light manufacturing and building technologies segments of PX3's industrials sector focus and the specialised corporate services segment of PX3's business services sector focus. Finally, Purified Air is a premium business, displaying the strong business characteristics that PX3 pursues, while offering transformative upside and low downside risk.

Purified Air chose to partner with PX3 due to: (i) its situational differentiation, including a track record of completing corporate carve-out transactions, a global DNA and demonstrated ability to help companies internationalise, particularly in the US, and an ability to partner with founders and support management succession; (ii) its proven Connected Acceleration™ value creation model and experience in executing buy-and-build strategies in fragmented industries; (iii) its deep filtration expertise, held through its ownership of Cleanova, the largest independent pure-play industrial filtration company globally.

David Collins, founder of Purified Air, commented: *"Building Purified Air over the past four decades, alongside a team I trust completely, has been the work of my life. In PX3, I have found a partner that understands what makes this business special and shares our commitment to engineering excellence and our customers. Andrew James and the team have my full confidence, and I am delighted to remain a shareholder and member of the board as the Company embarks on this next chapter."*

Andrew James, Chief Executive Officer of Purified Air, commented: *"This is an exciting moment for Purified Air. We have built a leading position in the UK on the strength of our technology, our service model, and the trust our customers place in us. With PX3's support, we now have the resources, capabilities, and international network to take our solutions into new countries and new applications, while continuing to deliver the responsiveness and reliability our customers have come to expect from us."*

The Managing Partners of PX3 commented: *"David and his team have built an exceptional business, with proven technology, a genuinely differentiated service model, and a strong leadership position. Purified Air benefits from compelling structural growth drivers, where clean air is not a discretionary purchase but a regulatory and operational necessity. We are proud that David has chosen to partner with PX3 for the next phase of the Company's development, and we look forward to working with Andrew and the wider management team to establish Purified Air as the international leader in commercial kitchen air quality."*

PX3 enlisted the support of Alvarez & Marsal as financial and tax due diligence provider; Anthesis Group as ESG advisor; Aon as human capital and insurance advisor as well as warranty and indemnity insurance broker; Ashurst Perkins Coie as legal advisor; Confidas People as management due diligence advisor; Debevoise & Plimpton as tax structuring advisor; KPMG as M&A advisor; and Marlborough Partners as debt financing advisor. TDC provided committed debt financing for the transaction.

The shareholders of Purified Air were advised by Affinia as corporate finance advisor and Knights as legal advisor.

-ENDS-

PX3 PARTNERS

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About Purified Air

Founded in 1984 and headquartered in Romford, UK, Purified Air is a UK leader in clean-tech emission-control systems for commercial kitchens. The Company designs, manufactures, and services filtration and odour-control equipment that removes grease, smoke, oil, and odour from kitchen exhaust air, serving fast food, casual dining, and fine dining operators in the UK, Europe, the Middle East, and the US. Purified Air's systems are supported by a service network that provides the cleaning, maintenance, and replacement of proprietary filtration components, ensuring that customers remain compliant, efficient, and operational.

For more information, see: https://www.purifiedair.com

About PX3 Partners

PX3 stands for purpose, passion, and performance. It is a pan-European private equity firm founded by Petter Johnsson, Gianpiero Lenza, and Sébastien Mazella di Bosco, with headquarters in London. It invests behind transformative themes and targets companies operating within select segments of the business services, consumer and leisure, and industrials sectors with strong business fundamentals. PX3 is committed to supporting ambitious entrepreneurs and management teams build great businesses through transformative growth internationally and operational improvement. PX3 is the continuation and consolidation of the founding partners' investment strategy and their relationship-focused and distinctive value creation model honed over 20 years working together.

For more information, see: https://www.px3partners.com/