

DATE

July 04, 2025

SECTORS

Business & Tech-Enabled Services

DEAL TYPE

M&A Advisory

DEAL LOCATIONS



DEAL TEAM



Amish Bakhai
Managing Director



Michael Mariaz
Managing Director



Darragh Jones
Director



Chandrakant Shah (CJ)
Director

UN SDG ACTIVITY



DC Advisory advises Carlyle on the sale of Safety SA to Centre Testing International Group Co., Limited



Background

- Founded in 1952 as NOSA, Safety SA (Safety) is a leading provider of Testing, Inspection, Certification and Training (TICT) solutions across Africa, the Middle East, and China, focused on food and workplace safety
- Through its flagship and proprietary NOSA Five Star System, Safety assesses and seeks to improve occupational health, safety, and environmental management systems for its clients. Safety operates six food safety laboratories and 15 training centres and is supported by a team of over 540 skilled professionals
- Through its Carlyle Sub-Saharan Africa Fund (CSSAF), Carlyle acquired NOSA Group in 2018. Alterra Capital Partners (Alterra), a private equity firm formed in 2020 by former members of Carlyle's CSSAF team, became adviser with respect to CSSAF's investments, including Safety

Process

- The DC Advisory team, led by Amish Bakhai, was engaged by Carlyle in September 2024
- The DC Advisory team worked closely with management, assisting with the business plan and marketing materials preparation, investor identification, valuation, screening and outreach, strategic advice, negotiations, and process management
- DC Advisory leveraged its knowledge of the TICT space to deliver a successful outcome

Outcome

- In June 2025, Carlyle agreed to sell Safety to Centre Testing International (CTI), a leading independent third-party Testing, Inspection and Certification company based in China
- The transaction is expected to close in the fourth quarter of 2025, subject to regulatory approvals and other conditions
- Following their investment, CTI will support Safety's growth strategy, which focuses on expanding share with existing clients and winning larger contracts, supported by targeted acquisitions that enhance its TICT offering and geographic reach
- The existing management team, led by Pieter Erasmus, CEO of Safety, will continue to drive Safety's strategy and success
- The transaction reinforces DC Advisory's expertise in the TICT space, having recently advised on Bridgepoint's acquisition of NMI, IK's acquisition of HSL Compliance, Argos Wityu's sale of Fulgard to Seven2 and RGE Services' sale to Equistone

“This is a significant milestone for Safety. We are delighted to be joining forces with CTI who will help us reach our goal of growing our presence significantly across Africa and the Middle East. I would like to express my thanks to DC Advisory, who have been incredibly hard working, providing thoughtful & straightforward advice throughout the transaction process. They understood our values, protected our team's best interests and ultimately helped us find the right acquirer.”

Pieter Erasmus, CEO, Safety SA

“The DC Advisory team delivered an exceptional result for Safety and a highly successful exit for CSSAF. With DC Advisory's deep sector knowledge, they clearly articulated Safety's equity story and we very much value and appreciate the advice received from Amish, Michael, Darragh and the wider team.”

Eric Kump, Partner, Carlyle

“We are delighted to have worked with Carlyle and Safety to help deliver a successful outcome. Pieter and his team have developed a leading platform in the TICT space, and we are excited to see the Safety team thrive under CTI ownership. For DC Advisory, this is yet another example of our deep expertise within the TICT space.”

Amish Bakhai, Managing Director, DC Advisory

“It was a great pleasure to have advised Carlyle on this transaction. Safety is an outstanding business, and we are confident that under CTI’s ownership, Safety will continue to deliver exceptional results. This is yet another example of DC Advisory’s global reach and African expertise”

Michael Mariaz, Managing Director, DC Advisory

“We are proud to have advised Carlyle and Safety on delivering a successful transaction and we look forward to following Safety’s trajectory under CTI’s ownership.”

Darragh Jones, Director, DC Advisory

Disclaimer

For more information, please see our [transaction disclaimer](#)

For important information regarding testimonials, please see our [disclaimer](#).