

Teqnion acquires Stanwell Group Limited

Teqnion AB has signed an agreement to acquire all outstanding shares in Stanwell Group Limited.

Stanwell is a UK based leading supplier of beverage and fluid dispense systems. Since inception in 1990, the current management and owners, Doug, Joanne and Jonathan have been designing, manufacturing and providing innovative solutions for market leading clients in the UK and the European market from the picturesque town of Holmfirth, West Yorkshire. The consistently high standard of service provided by the company has enabled it to build strong, long-standing relationships with its clients, several of which span over 20 years. The fantastic trio, Doug, Joanne and Jonathan will continue in their current roles and ensure that we all can enjoy our favourite beverages.

Even though Stanwell was heavily impacted by the Covid lockdowns, they still managed to deliver close to £5M in revenue with roughly 10% earnings after tax as average for the last 3 years.

"We are very happy to get Teqnion as owner since we share the belief that the key to building a successful company is through the strength of its people and the enduring relationships they build and maintain." says Doug Gorton, director of Stanwell.

"Since we love companies that supply products with long-term relevance, Stanwell is definitely for us! Their customer relationships are truly solid and the enduring demand for their products is likely to persist through economic fluctuations." says Johan Steene, CEO of Teqnion.

The acquisition is effective immediately and is not expected to have any significant effect on Teqnion's 2023 fiscal year financials.

The acquisition of Stanwell is Teqnion's third acquisition outside of Sweden. While we expect to continue to find wonderful niche companies, led by exceptional individuals outside of Sweden, we believe that the majority of the acquisitions for the upcoming years will be from Sweden.

Read more <https://www.stanwelltechnic.co.uk/> and at www.teqnion.se.

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About Teqnion

Teqnion AB is an industrial group that acquires stable niche companies with good cash flows to develop and own with an eternal horizon. The subsidiaries are managed decentralized with support from the parent company. We operate in the majority of industries with leading products, which

gives us good resistance to economic fluctuations as well as solid industrial know-how. For us, it is central to focus on profitability and long-term sustainable business relationships. Teqnions's shares TEQ are traded on the Nasdaq First North Growth Market.

Redeye AB is Certified Adviser.