

Acquisition

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Acal PLC

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Acal plc

Acal Strengthens Electronics Division with the Acquisition of a German Specialist Electronics business

Acal plc (LSE: ACL, "The Group"), the pan European specialist provider of technology services, is pleased to announce the acquisition of 100% of CompoTRON GmbH ("CompoTRON"), for a maximum consideration of £7.1m (€8.5m) before expenses. CompoTRON has been acquired from BW-Holding GmbH, a company wholly owned by the CompoTRON management, Mr W Brack and Ms B Lohmaier.

CompoTRON is a specialist provider of electronic communication and fibre optic components to the European industrial electronic markets. Based in Munich with operations in Germany, the UK and Denmark, CompoTRON employs 22 staff. The company will form a separate business unit within Acal's Electronics division and will retain its strong independent brand identity.

The initial cash consideration of €6.8m (£5.7m) will be paid from the Group's existing cash resources. Additional deferred cash consideration of up to €1.7m (£1.4m) will be payable in January 2013 subject to the business achieving agreed performance targets over the next two years. Mr W Brack and Ms B Lohmaier will remain with the business and have committed to purchase 61,450 new ordinary shares in Acal plc at 270.5 pence per share, the average mid market closing price for the 5 days up to and including 10 January 2011.

CompoTRON's revenues for the year ended 31 December 2009 were €7.3m (£6.1m) and it generated a pre tax profit of €1.0m (£0.8m). Gross assets at 31 December 2009 were €2.2m (£1.8m). Forecast revenues for the year ended 31 December 2010 are approximately €10m (£8.3m), 37% ahead of the previous year. The acquisition is expected to be earnings enhancing on an underlying profits basis for the Group's year ended 31 March 2011.

Nick Jefferies, Chief Executive of Acal plc said:

"The acquisition of CompoTRON is a further step in the implementation of our European specialisation strategy, enhancing our position in the German specialist electronics market. It follows the acquisition of BFi Optilas in December 2009 which has now been successfully integrated into Acal. We are delighted to welcome CompoTRON into the Group."

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Notes to Editors:

About Acal plc

The Acal Group is a leading technology-based specialist distributor in Europe providing sales, marketing and other services through three divisions: Electronics, Supply Chain and Medical. The Electronics Division distributes electronic and photonic products to industrial manufacturing and design companies. The Supply Chain Division supplies new and refurbished IT and EPOS spare parts to service providers while the Medical Division supplies advanced medical equipment to public and private healthcare providers. Acal has operating companies in the UK, Netherlands, Belgium, Germany, France, Italy, South Africa, Spain and the Nordic region.

This information is provided by RNS
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