

Press Release

PNEUMATIC COMPONENTS LTD (PCL), A SUBSIDIARY OF INDUS PORTFOLIO COMPANY HORNGROUP, IS BUYING 100% OF THE SHARES IN COLSON X-CEL LTD

- Manufacturer of industrial valves for the control and regulation of liquids and gases complements activities of INDUS portfolio company HORNGROUP
- The INDUS Group's internationalisation strategy focuses on local for local manufacturing

Flensburg, March 26, 2024 - The listed company INDUS Holding AG is strengthening its Engineering segment with a further add-on acquisition: Pneumatic Components Ltd (PCL), a subsidiary of INDUS portfolio company HORNGROUP, is buying 100% of the shares in COLSON X-Cel Ltd. The British company based in Rotherham, South Yorkshire, develops and produces industrial valves for measurement and control technology; including valves, shut-off units and measuring devices for controlling liquids and gases. With around 40 employees, COLSON generates annual sales of around EUR 7 million. PCL, a provider of pneumatic solutions including analogue and digital tyre pressure monitoring systems, has been part of the HORNGROUP since 2012. With six operating companies at locations in Germany, the UK, the USA, China and India, the HORNGROUP bundles solutions for refuelling and workshop applications.

Axel Meyer, member of the INDUS Board of Management responsible for the Engineering segment: "COLSON complements our portfolio in the technology area of fluid technology very well, which includes the HORNGROUP with its brands FLACO, PCL and TECALEMIT as well as the INDUS subsidiary GSR Ventiltechnik." Increasing automation in sectors such as the energy industry, the chemical industry and the manufacturing industry is driving market growth for products for regulating liquid and gas flows. New opportunities lie in the future field of environmental and energy c, such as hydrogen applications. In March 2024, INDUS had already acquired the remaining 15% of the US company TECALEMIT Inc. on behalf of the HORNGROUP.

"The business model and product programme of COLSON and our subsidiary PCL complement each other," says Joerg F. Mayer, Managing Director of the INDUS portfolio company HORNGROUP. "This will enable the two operationally independent companies to pool expertise, expand capacities and benefit from their geographical proximity in terms of market cultivation."

“Based on its strong position in the UK market, COLSON is increasingly tapping into international growth potential, for example in North America and the Middle East,” says Andrew Taylor, previous owner of COLSON. “As the new owner, INDUS offers the financial strength and the corresponding expertise to expand the market.” The previous directors, Dean Groombridge and James Hinchliffe, will continue in their current roles.

Axel Meyer: “With the acquisition of COLSON, we are following INDUS’ principle of internationalisation, which, among other things, focuses strongly on local for local manufacturing. The ability to react quickly and flexibly to customer requirements and to produce small batch sizes locally with short delivery times is a key success factor for our SME portfolio companies.”

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