



PRESS RELEASE FROM KAMIC GROUP

Stockholm 9 January 2023

KAMIC Group acquires Avon Magnetics, a leading British manufacturer of wound magnetic components

KAMIC Group has acquired, through its subsidiary ETAL (UK) Ltd., all the shares in Avon Magnetics Ltd. The sellers are John and Lynn Anderson.

Avon Magnetics is a leading British manufacturer of wound magnetic components such as transformers, inductors and coils, with associated designs. Most components are developed specifically for customer-unique applications. Operations are based in Christchurch, Dorset on the English south coast, where the company has its own production facility.

Avon Magnetics' history goes back to the 1960s but the company has operated under its present name since 1992. Over the years the company has built up expertise and is certified according to AS9100 revision D and ISO9001:2015, which is reflected in the company's strong position as a supplier to industries such as aerospace, defence and medical technology. Avon Magnetics has some 50 employees and annual sales of approximately GBP 2.5 million. Following the acquisition, Avon Magnetics is part of KAMIC Group's Magnetics business area led by Dan Phelan.

"Avon Magnetics is a highly reputed player with strong skills in the design, development and production of wound magnetic components for use in customer-unique and safety critical applications. Avon Magnetics will therefore be a valuable addition to our current operations in the Magnetics business area," says Fredrik Celsing, President and CEO of KAMIC Group.

The previous owner and Managing Director of Avon Magnetics, John Anderson, comments on the deal: "We are very pleased to have KAMIC Group as the new owner. We have a lot in common regarding technology and skills and complement each other in terms of customer base. As a member of the KAMIC family we will have access to a valuable network, support and tools which over time will benefit Avon Magnetics, our employees and our customers."

For additional information, please contact

Håkan Lundgren, Head of Corporate Development & Communications, KAMIC Group
+46 8 759 35 79, hakan.lundgren@kamicgroup.com

Dan Phelan, Head of the Magnetics business area, KAMIC Group
+44 1444 8711 86, dan.phelan@etalgroup.com

John Anderson, former owner and Managing Director, Avon Magnetics
+44 1202 486689, john.anderson@avonmagnetics.com



KAMIC Group (www.kamicgroup.com) is a privately owned Swedish corporate group that acquires, owns and develops technology-based businesses in selected niches. The Group currently comprises some 40 companies active in both trade and manufacturing. Together the companies have some 1,600 employees in 14 countries in Europe, Asia and North America with annual sales of approximately SEK 3.4 billion. Our customers are found mainly in manufacturing industry but also among electrical contractors and construction companies.

We strive to grow as a group and expand both organically and through acquisitions. As owner, we act in the long term and with great confidence in the companies' own competence to run and develop their operations.