

Pritchard Tyrite to become a part of Forankra Group and provide important stepping stone for market expansion

Wire ropes and lifting gear distributor, Certex UK, has acquired cargo control business Pritchard Tyrite in a deal that is expected to open up important market opportunities giving Forankra an own distributor on the UK market.

Best known for its range of lashings, curtain sider straps and tarpaulins, Pritchard Tyrite is one of the UK's leading importers, manufacturers and distributors of cargo control equipment. Pritchard Tyrite's focus on the transport sector will give Forankra a good platform for expanding the cargo securing assortment.

Pritchard Tyrite, a £3m annual turnover firm with 17 employees at the head office in Basingstoke and manufacturing site in Huddersfield, will be managed by Certex but also establish the first UK base for Certex's sister-company, cargo securing products and services supplier, Forankra.

In a corresponding deal, Pritchard Tyrite's sister company TRS Motorsport Equipment is also acquired. Manufacturers and distributors of FIA approved motorsport safety harnesses, road harnesses, vehicle accessories and carbon fibre products, TRS is a pioneer in motorsport safety with a distinguished history and a solid distribution network.

Managing director of Forankra, Erik Eklöv, reinforces the significance of the deal. *"We are extremely pleased to be entering the UK market after building our presence in several other European countries over the past thirty years. The addition of Pritchard Tyrite to our European businesses will see us strengthening our cargo securing product offering, while bringing fresh opportunities to new and existing customers. TRS is well positioned for continued growth within their niche but also brings with them an important network of resellers. The teams at Pritchard Tyrite and TRS will benefit from the added support and investment that belonging to our Group will bring."*

"This is an exciting time for the business," says Kevin Smith, Managing Director at Certex. *"We have a strong and active acquisition programme and were delighted with the opportunity to help take Pritchard Tyrite forward. The business is already a success and bringing them aboard gives us the opportunity to look at new markets closely aligned to our existing business and develop our expertise in related sectors. It immediately opens up for an even more attractive offering, providing existing customers access to an extended range of products and services from Pritchard Tyrite, ourselves and from our sister-company Forankra,"* adds Kevin Smith.

Both Certex and Forankra are part of Axel Johnson International's business group AxLoad. The parent company, Axel Johnson, is a \$13bn turnover family business employing more than 22,000 people worldwide.

With its own manufacturing, operations in seven countries and an extensive reseller network, Forankra is today a leading European supplier of products, services and solutions for the lashing and securing of cargo within manufacturing, logistics, transports and for OEM-builders of trucks, ships, aircrafts and helicopters.

Certex has an extensive presence in Scandinavia, The Netherlands, the Baltics, Russia, Germany, as well as the UK. In addition to specialist lifting products, inspections and maintenance, its team is highly skilled in providing bespoke, high specification lifting services for the processing of steel wire rope assemblies to customers in the manufacturing, construction, renewable energy, offshore, oil, gas and shipping industries.

Concludes Erik Eklöv: *"Certex and Forankra are growing organically, but we also have a strong parent company behind us that encourages us to expand further. Together we place huge significance on sustainability and being an excellent corporate citizen. As is the case with both these deals, where there is an opportunity to take on and improve successful organisations in related industries, we will seize it and make the most of our commitment, experience and expertise."*

For more information, please contact.

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About Forankra

Forankra is a leading European supplier of products, services and solutions for cargo securing and cargo optimization for road, air and sea transports. We provide a full range of lashing and lifting products for cargo in transit; standardized off-the-shelf products or customized solutions tailored to fit specific needs.

Forankra has more than 30 years in the load securing business. Headquartered in Gothenburg, Sweden, Forankra today has 230 employees, annual sales of EUR 60 million, its own production facility in Poland and Sweden, local sales and distribution operations in seven countries and a reseller network throughout Europe. Forankra is part of Axel Johnson International's business group AxLoad. www.forankra.com

About Certex UK

Certex offers comprehensive solutions within lifting, steel wire ropes and related services. Our solutions are found throughout the UK; at construction sites, on cranes, in steel making as well as within the energy- and manufacturing industries.

In addition to world class brands of lifting and suspending equipment, we manufacture high specification lifting products at our specialist facilities in Scotland and England. We also offer testing solutions, inspections and certification, technical support, training and maintenance.

Founded in 1986, Certex today has annual sales of GBP 14 million and 125 employees at five locations in the UK. Together with our sister companies throughout Europe, we are part of Axel Johnson International's business group AxLoad. www.certex.co.uk