

Karnell Group AB (publ) acquires Plalite Ltd in the UK, thereby entering a new geographical market

Karnell Group AB (publ) ("Karnell") has today completed the acquisition of Plalite Ltd ("Plalite" or the "Company"), based in Sittingbourne outside London, England. Plalite is a precision engineering manufacturer with sales of GBP 4.3 million in the last financial year with good profitability. The Company's current owners will continue in their existing roles and the intention is to continue develop and grow the business together with new and existing customers.

Plalite was founded in 1968 and is certified according to AS9100D (Aerospace Management Standard) and specializes in machining of complex components for customers in aerospace, high-performance sports cars and motorsports. They have accumulated a wealth of technical know-how and cater to customers requiring high quality and delivery reliability. Plalite manufactures parts primarily in small series with a high average value per part. Plalite has long-term customer relationships and close partnerships with a few larger customers. Through its great technical know-how and flexible way of working, Plalite has been a reliable partner to its largest customers for many years. The majority of turnover is in the UK. Plalite will be part of Karnell's business area Niche Production.

"We are pleased to welcome Plalite to Karnell and look forward to supporting the Company in their continued growth. We are impressed by Plalite's technical know-how and robust customer relationships and are convinced there is great potential to continue growing with customers in selected segments who value Plalite's qualities.", says Petter Moldenius, CEO of Karnell.

"We look forward to developing Plalite through the new collaboration with Karnell. They have shown a good understanding of our business and see the same potential as us. Karnell has solid experience in the field within the group that we believe we can learn from.", says Darren Cordell and Tony Bess from Plalite.

Karnell acquires 92.5% of the shares with an option to acquire the remaining shares in the Company after the adoption of the annual accounts for 2026. In addition, an earnout will be paid based on the average operating profit for 2024 and 2025.

Karnell enters the UK

"In addition to the current focus on the Nordic markets, Karnell has analysed the opportunities for growth in the UK for some time and can conclude it has yielded results. We are convinced that our model with a long-term ownership perspective, willingness to

invest in our companies with a clear growth ambition, should be able to attract successful companies and entrepreneurs to join Karnell. The UK is an attractive market with great potential that opens a new channel for continued long-term growth for our group.", says Petter Moldenius, CEO of Karnell.

For further information, please contact:

Petter Moldenius, VD Karnell Group AB (publ) +46 8 545 891 00

Or visit our website: www.karnell.se

Karnell Group AB (publ) is a long-term and active owner of small and medium-sized industrial technology companies. Karnell has a perpetual ownership horizon and thus provides entrepreneurs and family-owned companies with a responsible and long-term partner that continues to develop their businesses in a decentralized ownership model where decisions are made locally in the group companies, and thus closest to the end customer. Karnell currently owns 11 companies in Sweden, Finland and the UK and intends to list the group on the stock exchange.

Attachments

[Karnell Group AB \(publ\) acquires Plalite Ltd in the UK, thereby entering a new geographical market](#)