

Kanaan Sellers Group and PLConcepts Merge to Create €40m+ E-Commerce Platform Ahead of Planned Nasdaq First North Listing in Stockholm

The combined group generated over €40 million in pro forma net sales in 2025 and is advancing plans for a Nordic Nasdaq listing. With the necessary scale, geographical reach and operational capabilities in place, the group has established a strong foundation for profitable growth through both organic expansion and acquisitions.

Basel / Vienna, June 18, 2026 – Kanaan Sellers Group (“Kanaan”) and PLConcepts GmbH & Co. KG (“PLC”) today announced a merger, creating a leading European e-commerce platform with proforma net sales of €41 million and over €2 million in adjusted EBITDA for 2025. The transaction marks a major step towards Kanaan’s planned IPO on the Nasdaq First North Growth Market.

“This merger is a natural next step in our growth journey. By combining our acquisition expertise with PLC’s proven in-house operating capabilities, which we will leverage across the combined group, we are creating a stronger platform to scale across markets and categories and to enter the public markets from a position of strength,” says Felix Jostarndt, CEO of Kanaan Sellers Group. “Listing in Stockholm is a natural decision given it is one of Europe’s strongest capital markets and has a deep understanding of serial acquirers.”

“This transaction enhances our profitability, scale, and cash generation as we advance toward an IPO. Our focus remains firmly on disciplined capital allocation and long-term value creation,” says Mike Vermeulen, CFO of Kanaan Sellers Group.

The combination brings together two complementary growth engines: Kanaan’s acquisition-led brand scaling platform and PLC’s decade-long track record of profitable, capital-efficient growth with strong transatlantic reach. The combined group will operate across four core verticals: Health, Fitness & Wellness; Kitchen & Dining; Lifestyle & Hobby; and Home & Garden. The product portfolio consists of approximately 30 brands including Springlane, Kronenburg-Handel, Moonster, Bemaxx, and Nordlight,

Backed by a strong investor base, Kanaan has built a profitable, diversified e-commerce business by acquiring, integrating and scaling niche consumer brands across Europe, UK and the United States. The company generated net sales of about €20 million in 2025.

PLC, based in Vienna and led by its three founders, has grown to over €20 million in net sales over the past decade, primarily through organic growth, supplemented by selective acquisitions to enhance its market position. The company has built a strong profitability and cash generation profile across a focused brand portfolio, with a particularly strong commercial footprint in the United States.

“After ten years of building PLC profitably alongside David and Bernhard, this merger unlocks our next phase. We can scale significantly faster and invest meaningfully in AI-driven capabilities,” says Markus Wieselthaler, Managing Director and Co-Founder of PLC.

The combined platform strengthens scale, geographic reach, and operational capabilities, providing a stronger foundation for continued growth. Additionally, the merger creates a robust financial profile that allows the group to accelerate its strategic investments. With increased cash flow and a unified infrastructure, the combined entity is positioned to pursue further M&A opportunities. Furthermore, the group plans to invest in AI-driven technologies to optimize supply chain management, personalize customer experiences, and drive marketing efficiency across all 30 brands, ensuring a competitive edge in the rapidly evolving e-commerce landscape.

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About Kanaan Sellers Group AG

Kanaan Sellers Group AG is a Swiss-headquartered e-commerce operator backed by a strong investor base, including Infinitas Capital. The Group acquires, integrates, and scales e-commerce consumer brands including flagship brands Springlane, Kronenburg-Handel, and Moonster – with operations across Europe, the United Kingdom, and North America.

About PLConcepts GmbH & Co. KG

PLConcepts GmbH & Co. KG is a Vienna-based, founder-led e-commerce company founded by Markus Wieselthaler, David Schratte, and Bernhard Aglas. Over ten years, the company has grown to over €20 million in net sales, with a strong profitability and cash generation position, flagship brands including Bemaxx and Nordlight, and strong operations in both Europe and the United States.

