



Inside information: Scanfil accelerates its strategy implementation and acquires SRXGlobal in Asia Pacific

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Scanfil has acquired SRXGlobal Pty Ltd. ("SRX") for EUR 23.3 million (USD 25.7 million). SRX has two well-situated factories in Melbourne, Australia and Johor Bahru, Malaysia. Factories have in total 8 automated SMT lines and ca. 300 employees.

"The acquisition of SRX is a step in building up our presence in Asia Pacific region and the implementation of our strategy. It creates synergies in procurement, improves geographic diversification and strengthens our customer portfolio", says Christophe Sut, CEO of Scanfil. "The acquisition brings us new customers and allows our existing customers to expand their operations with us in the new areas of the fast-growing Asia Pacific region. For SRX employees, a bigger and more international company creates new career and personal development opportunities. I want to welcome all our new employees to be part of the growing Scanfil family".

SRX is a long-established and well-managed EMS provider of complex, high-mix, low-to-medium volume production with a diversified spread of globally recognized customers.

"We have a lot in common with Scanfil with our Medical and Industrial focus, complex manufacturing capabilities and, importantly, genuine pride in the people we employ - creating a team that can deliver world class operational performance takes time and dedication" comments Paul Appleby, CEO of SRX. "For almost 30 years, SRX has provided exceptional service in Australia and Malaysia and developing meaningful relationships with our staff, customers, and suppliers. Culturally, we are very close to Scanfil and share similar values with high work ethic, professionalism in all things we do, and strong customer focus. I am thrilled that SRX is now part of the Scanfil family, and I look forward to seeing SRX grow stronger under the new ownership structure".

The key figures of SRX. Financial years ended 30 June 2023 (audited) and 30 June 2024 (unaudited).

EUR 1,000	1 July 23-30 June 24	1 July 22-30 June 23
Turnover	39,009	41,956
Operating profit	2,724	1,545
Operating profit, %	7.0%	3.7%
Net debt	-120	2,715
Number of employees	302	304

Comparison year, 1 July 2022 - 30 June 2023, turnover includes EUR 8.8 million invoicing of spot-market purchases and other inventory materials, which were with low or no margin.

Debt free price of EUR 23.3 million (USD 25.7 million) will be paid in cash with Scanfil's liquid assets. In addition, the seller is entitled to a total earnout of maximum EUR 10.5 million (USD 11.6 million). Earnout is separately evaluated based on financial performance of 2024 and 2025. Transaction has only a marginal impact on Scanfil's Net Debt/EBITDA, which after transaction will remain clearly below the long term target of 1.5x.

The acquisition does not affect Scanfil's financial outlook for 2024.

Scanfil will host an online presentation of the transaction at 2.00 p.m. EEST, 4 October. The online event can be accessed: <https://scanfil.videosync.fi/info>

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Scanfil in brief

Scanfil plc is Europe's largest listed provider of electronics manufacturing services (EMS), whose turnover in 2023 amounted to EUR 902 million. The company serves global sector leaders in the customer segments of Industrial, Energy & Cleantech, and Medtech & Life Science. The company's services include design services, prototype manufacture, design for manufacturability (DFM) services, test development, supply chain and logistics services, circuit board assembly, manufacture of subsystems and components, and complex systems integration services. Scanfil's objective is to grow customer value by improving their competitiveness and by being their primary supply chain partner and long-term manufacturing partner internationally. Scanfil's longest-standing customer account has continued for more than 30 years. The company has global supply capabilities and nine production facilities across three continents. www.scanfil.com

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