

Static electricity specialist acquired by Aim-listed firm

A business which helps firms across the world control static electricity has been acquired by an Aim-listed firm for around £17m.

Fraser Anti-Static Techniques employs around 50 people across its three manufacturing sites in Bampton near Tiverton, in Devon, as well as a base in Bristol. It also has sales offices in China and Germany.

The company has made equipment for measuring, eliminating and generating static electricity in industrial applications for more than 25 years.

Fraser has now been bought by Cambridge-based SDI Group, which has a portfolio of businesses that specialise in analytical technology products, used in scientific analysis, healthcare, and manufacturing.

As part of the deal, SDI has taken on the freehold ownership of Fraser's three manufacturing units, valued at approximately £1.76m.

Westcotts Corporate Finance, which advised Fraser on the sale, said it had secured "multiple offers" from both UK-based and overseas buyers.

SDI said "a large proportion" of Fraser's revenues, which stood at £7.4m for the year to the end of November last year, were generated by its international customers. The business reported adjusted earnings before interest and tax of £1.6m.

Company founder Bob Fraser said: "The brief I gave Westcotts was to find the right buyer for my business, to build on my legacy and to enable the existing staff and management to

flourish.

“The Westcotts team exceeded my expectations both in terms of the value achieved for the business and in securing the right buyer for the business, in SDI, in a timely manner.”

SDI has a market capitalisation of £180m. Following the agreement Fraser will sit in the group’s sensors and controls division.

SDI chairman Ken Ford, added: “The acquisition of Fraser is a further step in our group growth strategy, demonstrating again the opportunities to acquire businesses with high quality products with export growth potential. The acquisition is expected to be earnings enhancing in current year FY2023. We are delighted to welcome Bob Fraser, Bruce Clothier and their staff at Fraser to the SDI group.”

Fraser was advised by law firm Trowers & Hamlins, while SDI was advised by Birketts.

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