

Tyneside firm Pryme Group merges with Scottish industrial companies

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A Tyneside manufacturing group has merged with two Scottish companies to form a business with broad capabilities for the energy, defence and industrial markets.

[North Shields](#) company Pryme Group – which also has sites in Scotland and the North West – has merged with Glasgow's Caley Ocean Systems and Aberdeen's IMES International.

The new company, which will have bases around the UK and a team of 260 people, will have expanded capabilities in engineering, design and project management, and says it will be able to strengthen the service it offers to the oil and gas, renewables and nuclear markets.

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Kerrie Murray, who has been CEO of Pryme Group since last year, will lead the new integrated business.

She said: "The combined business will have a greater regional footprint with broader resources and capabilities, enabling Pryme Group to support larger and more complex projects than ever before. This will create a strong, resilient business,

well positioned to support customers across a range of sectors from energy to defence to industrials.

“By bringing these successful businesses together, we have the opportunity to grow the group, invest in our people, strengthen the range of products, services and solutions for our customers, and extend our offering in new areas such as the energy transition.

“Renewable energy capacity in the UK is expected to more than double by 2030, and we have the capabilities and experience within the group to support this important move to clean energy sources.”

Simmons Private Equity, which is the majority shareholder in both Pryme Group and Seanamic Group, will continue its involvement after the merger.

Jason Smith, a director at SPE and member of the Pryme Group board, said: “Through this merger, we are creating a market-leading manufacturing and testing company with the critical mass to support multiple industrial sectors, which includes oil and gas, offshore wind, defence and nuclear, as well as the critical work needed to accelerate the energy transition.

“All three companies have already established strong footholds in these growing markets, and we will target further growth in these areas as an enlarged, and enhanced group. In particular, energy transition related markets represent a key growth opportunity for the group with over 30% of the current order book emanating from this market, which is forecast to grow in the coming years.

“We are confident that by uniting the companies together as one team, we will unlock further value, improving the customer experience, and allowing us to grow the business in terms of sales opportunities and the benefits that come with a service offering with such synergies.”

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