



**Northamber PLC** - NAR  
Completion of AVM Acquisition  
Released 07:00 03-Feb-2020

RNS Number : 6637B  
Northamber PLC  
03 February 2020

**The information communicated within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014. Upon the publication of this announcement, this inside information is now considered to be in the public domain.**

**3 February 2020**

**Northamber PLC**  
**("Northamber" or "the Company")**

### **Completion of the Acquisition of Audio Visual Material Limited**

Further to the announcement dated 18 December 2019, Northamber (AIM: NAR) is pleased to announce the completion of the acquisition of Audio Visual Material Limited ("AVM") for a total consideration of up to £2.5 million from SEA Holdings Limited Group (the "Acquisition").

#### **About Audio Visual Materials Limited**

Based in Camberley, Surrey, AVM was established in 1968, and is an audio-visual distributor to integrators and other trade parties, primarily in the UK.

For the year ended 31 December 2018, AVM reported revenue of £7.4 million, gross profit of £1.6 million and profit before tax of £0.3 million. AVM currently has 15 employees.

#### **Consideration for the Acquisition**

The unadjusted consideration for the Acquisition will be £2.525 million, with an adjusted completion payment of £2,104,780, payable in cash on completion, such adjustment being made after having taken into account both estimated and target working capital and also after having deducted the sum of £0.1 million (such sum to be withheld until determination of the completion accounts). Northamber has funded the consideration from its existing cash resources.

#### **Acquisition rationale**

The Acquisition is in line with the Company's strategy of product and margin improvements. Northamber already has a specialist AV division and the acquisition of AVM will be complementary to the existing offering. The senior management of AVM will remain with the business following the Acquisition.

Geoff Walters, Acting Chairman, commented, "We are delighted to welcome the AVM team on board. We believe there is a strong opportunity for AVM to develop within the Northamber Group. The Acquisition reflects our determination to grow our revenues, broaden our product offering and improve our margins. We remain committed to returning Northamber to profitability and will look to evaluate further opportunities for acquisitive growth."

For more information, please contact:

**Cantor Fitzgerald Europe (Nominated Adviser & Broker)**

Phil Davies

Michael Boot

**020 7894 7000**

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact [rns@lseg.com](mailto:rns@lseg.com) or visit [www.rns.com](http://www.rns.com).