ACQUISITION OPPORTUNITY

Eddisons

October 2025

PROJECT DIME

An opportunity to acquire a leading international stockholder and distributor of nickel alloy seamless pipes, fittings and flanges. The business operates in a diverse range of sectors and markets from a strong presence in the UK, the Netherlands and the Middle East. Due to recent working capital challenges, the Company now requires immediate investment. They are well positioned to quickly return to and exceed historic revenue levels with new investment.

Overview

- **Background:** The Company has over 30 years of experience as a stockholder and seller of nickel alloy seamless pipes, fittings and flanges. Operations are coordinated from offices globally and warehouse facilities in the UK and Europe.
- **Products:** With a range of various alloys alongside fittings, flanges, sheet plates and bars, the Company serves a wide range of markets and applications including oil and gas, marine and automotive (and many more).
- **Customers:** The Company has a strong customer base both domestically and internationally, with high customer loyalty and retention rates. They are known for their ability to source non-standard, hard to find and bespoke items from an extensive network.
- **Unique Selling Points:** The largest product portfolio in the UK and Europe; deep Nickel alloy expertise with over 135 years in-house experience; providing mixed transit solutions for efficiency and economical delivery options; industry beating customer service providing focussed one stop solutions; and continuous innovation by constantly updating their products, offerings and services.
- **Opportunity:** The Company has been experiencing working capital challenges stemming from a dispute with a major supplier and the effect of tariff uncertainty. BTG Advisory have been appointed to explore accelerated sale options. We are looking for an investment committee backed terms around 14 November, with completion as soon as possible thereafter.
- **Further Information: To gain access to further information please return the signed NDA and proof of funds exceeding £2m.**

Financial Summary

Consolidated P&L

						Forecast		
Year ended 30 April, £'000	**FY21A**	**FY22A**	**FY23A**	**FY24A**	**FY25A**	**Year 1**	**Year 2**	**Year 3**
Sales	9,063	10,326	10,854	12,135	6,929	10,189	11,055	12,000
COGS	(7,242)	(8,306)	(7,563)	(9,005)	(5,287)	(7,642)	(8,125)	(8.647)
Gross Profit	**1,821**	**2,020**	**3,290**	**3,130**	**1,642**	**2,547**	**2,930**	**3,353**
Administrative expenses	(1,589)	(1,743)	(2,269)	(2,511)	(2,228)	(1,882)	(1,919)	(1,977)
Other Operating Income	5	-	-	95	-	-	-	-
EBITDA	**237**	**277**	**1,022**	**714**	**(586)**	**665**	**1,011**	**1,375**
Gross Margin	20%	20%	30%	26%	24%	28%	29%	29%
EBITDA Margin	3%	3%	9%	6%	(8%)	6%	7%	8%

Further information is available upon completion of a Non-Disclosure Agreement (NDA), which will permit access to a comprehensive Information Memorandum. Enquires should be directed in the first instance to:

Kevin McAndrew
E: kevin.mcandrew@eddisons.com

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Growth Initiatives

Global Market	• The global nickel alloy market is expected to grow from $15bn in 2024 to $26bn in 2034. • Growing demands for nickel exist across hydrogen, oil & gas, petrochemicals, power generation, renewables and offshore projects increasingly in harsh conditions, demanding materials with high heat, pressure, and corrosion resistance.
Plant Upgrades	• Increasing demand for upgrades of energy facilities to cleaner and improved plants in Middle East, US, and Europe.
Geographical Expansion	• Focus is on expansion across Asia Pacific, India, Middle East, and Europe, once the Company is on a stable footing.

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