

Thermo Electric Instrumentation acquired by Swedish Pentronic...



- On 25 October 2018, the shareholders of Thermo Electric Instrumentation B.V. have announced the sale of the company to Pentronic AB
- The sale is part of Thermo Electric Instrumentation's growth strategy that will be further accelerated through partnering with an industry partner with a complementary geographic footprint and product range
- Thermo Electric Instrumentation, a Dutch company established in 1968, is global player in engineering, manufacturing and servicing thermocouples, RTD's (Pt100) and thermowells
- Pentronic AB, part of Indutrade AB, is a Swedish company that manufactures temperature sensors and related items, and is seen as absolute market leader in Scandinavia
- Thermo Electric Instrumentation B.V. will continue to operate as a standalone company
- JBR's Corporate Finance acted as M&A advisor

PRESS RELEASE

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October 26, 2018 | by Ravna de Jong |

On 25 October 2018, the shareholders of Thermo Electric Instrumentation B.V. have announced the sale of the company to Pentronic AB. The sale is part of Thermo Electric Instrumentation's growth strategy that will be further accelerated through partnering with an industry partner with a complementary geographic footprint and product range.

Majority shareholder Foreman Capital, in close consultation with management, decided earlier this year to investigate the potential divestment of Thermo Electric Instrumentation in order to enable the company to accelerate its long-term growth strategy. Becoming part of a group with a complementary product portfolio and geographical footprint will allow Thermo Electric to further expand the company's activities and realize its growth opportunities. With Pentronic AB, supported by Indutrade AB as a group holding company, Thermo Electric Instrumentation has found such a partner. The sale of Thermo Electric Instrumentation is the logical next step following the company's carve out from Doedijns Group International at the end of 2013. In the meantime, the company has focused on further professionalization and growth.

Pentronic, founded in 1965, is a company that manufactures temperature sensors and related items, and is seen as absolute market leader in Scandinavia. Since 2001, Pentronic has been part of Indutrade AB, a Swedish listed company with a portfolio of companies focused on high-end products and solutions. Indutrade has a long term vision which is fueled through acquisitive growth of companies active in industrial manufacturing or trading.

Thermo Electric Instrumentation B.V. will continue to operate as a standalone company with a strong product-market focus, focused on realizing its growth potential

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