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Absolent Group

## Absolent Group makes sixth acquisition of the year

The clean tech company Absolent Group AB, specialized in the cleaning of contaminated process air, has made its sixth acquisition of 2019 by acquiring industrial vacuum cleaner manufacturer Kerstar Ltd, England, through its subsidiary Filtermist International Ltd.

Established in 1960, Kerstar produces a range of cleaners including ATEX-accredited machines for use in explosion risk environments. The company manufactures its products in Northampton and exports to more than 19 countries worldwide through a network of approved distributors. Kerstar has an annual turnover of 30 MSEK and an adjusted EBITDA margin of 18%. The purchase price is 26 MSEK.

UK customers consist of resellers and end-users in a range of industrial sectors including food production, engineering, aerospace, power generation, local authorities and cleaning companies. The company also provides a comprehensive aftersales service throughout the UK which has resulted in a loyal customer base - an approach which perfectly aligns with Filtermist's UK operation.

*“The opportunity to add Kerstar to our portfolio offered a very interesting proposition for Filtermist, Kerstar products are used by a number of our existing customers in a range of industrial sectors so are a perfect addition to our product offering. They are also used in some markets we're not currently active in, so offer a good opportunity to cross-sell products and services from our other business units. Further, the company already has established routes to global markets, and we will be expanding this side of the business using our own channels and exporting experience.”* says Filtermist International CEO James Stansfield.

Kerstar will immediately be consolidated into Absolent Group.

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