

Servatron, Inc. Closes Sale to Volex PLC

News

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Foster Garvey Newsroom

On July 31, 2019, Servatron, Inc. closed the sale of all of its shares of stock to Volex PLC, a U.K.-based global supplier of complex assemblies for performance-critical applications and power products. Volex acquired Servatron for up to \$28.5 million and will assume a net debt of approximately \$6.7 million.

Servatron, headquartered in Spokane, Washington, currently supplies printed circuit board assemblies (PCBAs), box builds and complete sub-assembly solutions from a single manufacturing site in the United States. In 2018, Servatron generated sales of \$35.6 million and a profit of \$2.5 million before taxation.

Servatron's PCBA manufacturing and state-of-the-art test capabilities will give Volex a strengthened foothold in North America and will give opportunity for further expansion on PCBA capabilities in other production locations. Admission to trading on AIM in the London Stock Exchange is pending.

Foster Pepper was pleased to represent Servatron in this transaction.

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