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ABEO acquires Sportsafe UK and increases its stake in New Zealand-based Clip'n Climb

In line with its strategic plan, sports and leisure equipment designer ABEO announces the acquisition of Sportsafe UK, a specialist in sports equipment maintenance. ABEO will acquire an 80% controlling stake alongside the CEO and founder, who will remain in charge of operational management. The acquisition enables ABEO to extend the scope of its UK operations and shore up its services business, a strategic focus for the Group given that services build customer loyalty and result in recurring revenues.

Founded 19 years ago, East London-based Sportsafe UK inspects, services and installs sports and fitness equipment. The company forecasts 2016 revenue of €9million, more than doubling 2014 revenues and earns a solid profitability. Backed by close to 90 employees, the company operates various multi-year repairs and maintenance contracts that generate 60% of its revenues on a recurring basis. Sportsafe UK has a base of over 15,000 customer sites primarily in schools and universities, and practices a dynamic sales approach to penetrate new domestic and international markets.

Jacques Janssen, Group Managing Director, made the following comments: *"The UK is the Group's 2nd and our Sports division's 6th largest market. Our UK operations primarily serve the gymnastics sector via our Gymnova brand. Acquiring Sportsafe UK therefore gives us a chance to boost growth, both on the UK sports equipment market and in services. Like Janssen-Fritsen in the Netherlands and Adec in Belgium, the company has a very buoyant and successful UK services business that covers equipment inspection and maintenance."*



