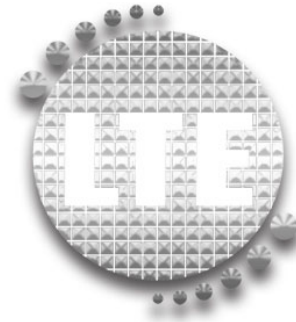


1st August 2022



LTE SCIENTIFIC LTD ACQUIRED BY SDI GROUP PLC: COLE ASSOCIATES ADVISES LTE SHAREHOLDERS

On 1st August 2022 AIM-listed SDI Group Plc, Cambridge, a group of companies involved in the design and manufacturer of scientific and technology products for use in digital imaging, sensing and control applications (www.sdigroup.com), completed the acquisition of LTE Scientific Ltd, Greenfield, Oldham, a manufacturer of sterilisers and decontamination equipment (www.lte-scientific.co.uk). Total consideration is forecast to be approximately £4.2 million plus net surplus cash.

The shareholders of LTE Scientific, which recently passed its 75 year anniversary, were advised by Jeremy Cole of Manchester corporate finance boutique, Cole Associates Corporate Finance. Our role included advice on valuation, negotiating the acquisition terms with SDI Group on behalf of the shareholders, liaising with the corporate lawyers and project-managing the transaction process.



The transaction duration was approximately six months. The shareholders received legal advice from Paul Ellaby and Max Ankers of Trowers & Hamblins, Solicitors, Manchester office.

Ken Ford, Chairman of SDI Group PLC commented: *"The acquisition of LTE is a further step in our group growth strategy, demonstrating again the opportunities to acquire businesses with high quality products related to our existing portfolio of equipment used in laboratories and hospitals. We are delighted to welcome John Lees and his staff at LTE Scientific to the SDI Group"*.

Georgina Owen, representing the majority shareholder of LTE Scientific commented on Cole Associates' advice: *"Thanks Jeremy. You've been brilliant and it's been such a source of support and assurance as we've gone through this rather strange journey, so thank you."*

For more information contact Jeremy Cole, Partner, Cole Associates Corporate Finance on 07711 435814 or jeremyc@cole-group.co.uk