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COLE ASSOCIATES CORPORATE FINANCE ADVISES MANAGEMENT ON SECONDARY BUY-OUT OF PROMATIC GROUP

Jeremy Cole of Cole Associates Corporate Finance has advised the senior management team of Promatic, a leading manufacturer of automatic clay shooting traps used worldwide, on a secondary buy-out from NVM Private Equity (NVM). Funding was provided by CCI International, a manufacturer and distributor of clay pigeon targets, and HSBC Bank. The sale represents a money multiple of two times money on NVM's original investment.

NVM invested in Cheshire-based Promatic in 2007, to support its management buy-out and allow the business to leverage its brand in both existing and new markets globally. For over 25 years, Promatic has been designing and fabricating market leading automatic clay machines and associated shooting equipment for the world's most prestigious shooting clubs and grounds. Since the business' inception in 1985, Promatic has built-up a reputation for manufacturing quality equipment; some of their first machines are still in use at commercial facilities in over 60 countries worldwide.

For clay shooting devotees it is highly likely that the targets presented at shooting grounds or competitions are thrown from Promatic traps, making the brand a household name within the shooting industry. In 2014, it was reported that in the UK at least 600,000 people shoot clays and live quarry, and that the UK shooting industry is currently worth £2 billion a year to the UK economy. More details on the business can be seen at www.promatic.co.uk.

East Midlands-based CCI International has been manufacturing clay pigeon targets since 1982 and is the market leader for these products in the UK. They export to many countries worldwide and have annual production of some 100 million clays. CCI clays are the preferred choice of most of the UK's premier shooting grounds as well as many top clubs and grounds worldwide. Promatic's new partnership with CCI International will form a one-stop-shop for all clay pigeon shooting products and services. www.cci-international.com

John Gibson, Senior International Commercial Manager at HSBC Bank Cheshire Commercial Area provided acquisition debt and working capital facilities.

Andrew Smithson of Pitmans Solicitors provided legal advice to the management team.

Brian Jardine, CEO of Promatic said: *"I am very lucky to have received Jeremy's advice and strategic expertise. I welcome Johnny Goodhart and the team from CCI to our board, and look forward to expanding our market worldwide utilising the synergies of the different products of both companies. This is a fantastic opportunity to better serve the clay shooting industry with quality clay traps, clay targets and other shooting equipment. Combining the experience of Promatic and CCI, we can better equip the industry with quality and innovative products that will meet the needs of customers and shooters alike."*

Ends

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