



## THE ICAPE GROUP ANNOUNCES A MAJOR ACQUISITION TO BECOME ONE OF THE LEADING PLAYERS IN PCB DISTRIBUTION IN JAPAN

- **Acquisition of a leading PCB distributor in Japan, serving large local industrial customers**
- **NTW owns 7 subsidiaries in Asia, benefits from a diversified network of suppliers in the region, and expects to achieve a revenue of over \$20 million in 2024**
- **Expansion of the ICAPE Group's strategic network in Asia**

**Fontenay-aux-Roses, France, 7.30 am CEST on September 16, 2024** – The ICAPE Group (ISIN code: FR001400A3Q3 – Ticker: ALICA), a global technology distributor of printed circuit boards (“PCB”) and custom-made electromechanical parts, today announced the signature of a contract for the acquisition of 100% of the capital of the Japanese group NTW, specialized in the distribution of PCB in Asia. Completion of the acquisition is subject to customary suspensive conditions, and is expected to take place on September 19, 2024.

Founded in 2002, the NTW group is a Japanese supplier specialized in PCB, providing high value-added expertise based on a business model similar to that of the ICAPE Group. The group owns 7 subsidiaries located as close as possible to global PCB production centers, namely in Japan, in China and Southeast Asia. Its 40 employees serve a customer base of major Japanese accounts positioned in very diverse industries, ranging from office automation to communication and infrastructure tools. The NTW group expects to achieve in 2024 an annual revenue of over \$20 million.

As a result of this new transaction, the ICAPE Group will acquire a player with proven and recognized expertise in the market, with significant potential for synergies in terms of purchasing and marketing. The Group will also strengthen its leadership across the Asian region by partnering with a local player, which has developed a portfolio of major Japanese accounts that ICAPE Group did not previously address. Access to the ICAPE Group's global logistics platform will enable NTW to offer new services to its customers, expand its product range and thus increase profitable growth.

**Yann DUGOU, ICAPE Group's CEO**, stated: *“The acquisition of the Japanese group NTW is significant in several ways. First of all, it ensures us a leading position in the distribution of printed circuit boards in Japan, a mature market and difficult to access for western companies due to cultural specificities. The group's management will support us in this integration to enable us to deploy all the necessary synergies between our two organizations. This operation also gives us access to major Japanese groups that we did not address so far, while allowing us to integrate new suppliers, located in China and Southeast Asia. The completion of this operation, combined with our recent acquisitions, will enable us*

to achieve €45 million of additional revenue since 2023, which gives us confidence that we will achieve our external growth target by the end of 2026.”

**Takashi YASUDA, NTW Group’s Founder & CEO**, added: “We are very proud to join forces with the ICAPE Group today. As an international player in the distribution of printed circuit boards, the ICAPE Group provides us with a global structure that will enable us to generate important synergies between our two entities. These synergies will benefit our customers, allowing us to expand our product range and offer a wider range of services.”

This acquisition is financed in cash and will be consolidated in the ICAPE Group's accounts from the fourth quarter of 2024. Subject to the removal of the customary suspensive conditions, the transaction is expected to close on September 19, 2024.

## About the ICAPE Group

Founded in 1999, the ICAPE Group acts as a key technological expert in the PCB and technical parts supply chain. With a global network of 36 subsidiaries and a major presence in China, where most of the world’s PCB production is done, the Group is a one-stop-shop provider for the products and services which are essentials for customers. As of December 31, 2023, the ICAPE Group recorded a consolidated revenue of €179.5 million.

For more information: [icafe-group.com](https://www.icafe-group.com)

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