



## **PRESS RELEASE**

### **POLYRACK TECH-GROUP welcomes legacy brand VEROTEC:**

#### **A solid foundation for future growth and innovation**

**Straubenhardt, D / Hampshire, UK, September 23<sup>rd</sup>, 2024 – POLYRACK Electronic-Aufbausysteme GmbH has acquired a majority stake in VEROTEC Ltd, based in Hampshire, UK. Tim Armstrong will continue to serve as Managing Director of VEROTEC UK, he will also stay on board as shareholder. This strategic partnership enables POLYRACK to serve the UK market in the future from a local basis, and the partnership will help VEROTEC to widen its capabilities and services to the UK market under the umbrella of the POLYRACK TECH-GROUP.**

Simultaneously, VEROTEC has recently completed its expansion to a second facility in Bishops Waltham. The expansion includes an ESD controlled assembly area and a powder coating paint line, enhancing its production capacities. Additionally, VEROTEC is working towards obtaining the EN/AS 9100 accreditation (on top of ISO 9001), which will benefit the entire company group, particularly for products with specific requirements for the aerospace and defense markets.

In addition, and following the closure of ED Metallbearbeitung GmbH in Bremen, Germany, VEROTEC has fully acquired the intellectual property, tooling and material of the KM6 and VEcase700 product families and is already meeting customer needs with these products.

“This acquisition strengthens POLYRACK's market position in the United Kingdom and beyond” says Andreas Rapp, CEO of the POLYRACK TECH-GROUP. “VEROTEC is a well-managed and successful company and we are happy to add such a legacy name to our group of companies. The synergy effects and strategic alignment of these two companies create a solid foundation for future growth and innovation.”

Under the POLYRACK TECH-GROUP, VEROTEC is now in a unique position to offer a broader range of services and technologies to its UK customer base. POLYRACK serves its customers globally, with over 500 team members worldwide and close to €100M turnover.

“From now on, we will benefit from the enhanced production capabilities and technological expertise of the whole POLYRACK TECH-GROUP. POLYRACK puts us in a unique position to serve the UK market. Different disciplines in manufacturing and specially the engineering capabilities will benefit our existing and future customers and enable the growth of VEROTEC in the UK. We're delighted to be part of a strong, family owned and independent group of companies.” states Tim Armstrong, Managing Director Verotec UK.

#### **About VEROTEC ([www.verotec.co.uk](http://www.verotec.co.uk))**

Verotec are specialists in the design, manufacture and integration of electronic enclosure products. For over 50 years the name VERO has been synonymous throughout Europe and beyond with engineering excellence & product quality. With facilities in the UK and US, VEROTEC continues that tradition, serving the market directly and through an extensive global network of independent distributors & pan-European catalogue distributors. Verotec has achieved the international ISO 9001:2015 approval in its design and manufacturing facilities.

#### **About POLYRACK TECH-GROUP ([www.polyrack.com](http://www.polyrack.com))**

The POLYRACK TECH-GROUP develops and manufactures high quality system solutions for electronics. Thanks to a broad range of technologies in the mechanical manufacturing, systems engineering / electronics, plastics and surface finishing, POLYRACK offers electronic packaging for every need. The service offering extends from consulting in the conception phase, development, manufacturing and assembly right through to logistic solutions and sourcing services.

The group of companies comprises POLYRACK Electronic-Aufbausysteme GmbH, RAPP Kunststofftechnik GmbH, POLYRACK Aerospace GmbH, Metalle in Form Geräteteile GmbH as well as subsidiaries in America, Belgium, China and Switzerland. The owner-managed company has around 500 employees worldwide and achieved a turnover of 94,2 million euros in the group in fiscal year 2023.