

# Techcomp (Holdings) Ltd

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## MEDIA RELEASE

# Techcomp increases its European footprint by acquiring a 75% stake in historic French company

- Acquires 75% stake in HCC Group which has 2 leading French brands: Froilabo and Firlabo
- Acquisition below the HCC Group's FY08 NTA of €2.90 million
- Temperature control technology was key to acquisition as well as the strong brand equity in Europe
- More strategic acquisitions in the pipeline

**Singapore and Hong Kong, 31 July 2009** – SGX Main board-listed Techcomp (Holdings) Ltd (“Techcomp”, “天美控股” or the “Group”), China’s leading manufacturer and distributor for analytical and life science instruments, has acquired a 75% stake in French company, HCC SAS (“HCC”), for €1.95 million. The acquisition will allow Techcomp to acquire complimentary technology as well as leverage on the brand equity of HCC’s subsidiaries namely Froilabo SAS, Frilabor SRL and Craponne Tolerie SARL (collectively known as “HCC Group”).

HCC Group is specialized in temperature control laboratory equipment; cryopreservation and blood-bank equipment. Based in Lyon, Froilabo history can be traced back to 1918, which is the first French manufacturer of centrifuges. Currently, Froilabo carry brands of Firlabo and Froilabo.

For FY08 the HCC Group has a NTA of €2.90 million and a net profit of €0.26 million, valuing Techcomp’s acquisition of HCC Group at 0.9X NTA.

*“We are extremely proud to take a controlling stake in one of France’s most historic scientific and laboratory equipment companies. The acquisition indicates our intent to broaden our footprint in the European market.*

*HCC Group is an ideal acquisition, because its technology, products and customers compliment Techcomp’s. Their specialized technology in temperature control equipment was key for us in making the decision to pursue the deal. Technology aside, HCC Group has a significant market share in the French market and a solid brand equity in Europe. Leveraging on this we will increase Techcomp’s presence in Europe. Similarly we intend to increase HCC Group’s sales in Asia using our strong sales network.”*

*Richard Lo, President & CEO of Techcomp*

### **HCC Group’s Products**

HCC Group’s product range includes ovens, incubators, climatic cabinets, centrifuges, freezers and freeze dryers. Its products have the ability to control sample temperature from a range of 250 degree Celsius to as low as –196 degree Celsius.



Ultra low temperature freezers



Bacterial Incubators



Climatic Cabinets



Thermal Conditioners

### **More acquisitions in the pipeline**

The current economic downturn has thrown up many interesting proportions in the laboratory equipment industry. Mr Lo explained that there are many privately-owned companies with good brands and quality products which are affected by the global credit-tightening scenario.

*Mr Lo concluded, “We believe we are in a very good position to talk to these companies. We not only have the low cost production competitive advantage in China, we also understand the cultures of these companies and are able to gel their management style with our expertise in production. We hope to secure more strategic acquisitions in the future.”*

>>>End<<<

### **About Techcomp (Holdings) Limited**

Backed by a strong research team, **Techcomp (Holdings) Limited** (“**Techcomp**”) is China’s leading manufacturer of highly advanced scientific instruments, with cutting edge technological patents in analytical instruments, life science equipment and laboratory instruments. The **Techcomp** brand of analytical instruments is used in laboratories for diverse industries, ranging from materials analysis and testing to pharmaceuticals, biotechnology, medicine, food and beverage, and to forensics. **Techcomp** has a strong R&D track record and is an original design and original equipment manufacturer for the world’s leading brands of analytical instruments used in research and test applications. **Techcomp’s** strong distribution network for a wide range of the world’s leading brands of highly advanced analytical equipment is predominantly in China.

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Issued for and on behalf of **Techcomp (Holdings) Limited** by  
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