

## NEWS RELEASE

Wednesday, 21 May 2025

### FLOWTECH FLUIDPOWER PLC

(“Flowtech,” the “Group” or “the Company”)

#### Flowtech capitalises on further acquisitions opportunities



Flowtech, the leading distributor and engineering solutions provider in power, motion and controls, is pleased to announce the recent acquisition of Thomas Group on 1 May 2025. This bolt-on acquisition, alongside that of Allswage in March, will further expand the Group’s addressable market and the strategy to expand its product, service and geographical reach.

**Thomas Group** is a Kent, UK based service provider and global distributor of branded products for some of the largest original equipment manufacturers of engine, filtration, and fuel technologies across the automotive, mobile and transportation sectors. Flowtech acquired the entirety of the business and assets with the exception of the freehold property (which the business will occupy under a commercial lease agreement). The consideration for the transaction was the adoption of certain liabilities with a value broadly equivalent to the value of acquired assets. The acquisition of Thomas Group adds to the Flowtech footprint and service offering, with the expectation that Flowtech can quickly build on an inherited position of c.£2m revenue and breakeven trading performance.

**Allswage** is a Midlands, UK based hydraulic hose assembly equipment specialist, with over 40 years of experience in the industry. They specialise in swaging and industrial hydraulic hose machinery, mobile and container workshops, as well as off-the-shelf van racking. On top of this, they offer spares, accessories, service, and support to customers in the UK and Ireland.

This follows the acquisition of the business and assets of **Thorite** out of Administration last August. After focusing on controlling gross margins and costs, the Thorite business was restored to profitability within two months and is expected to provide a significant contribution to overall profitability in 2025 and beyond. Relationships which Thorite built over many years have also provided incremental growth opportunities for the broader Flowtech business.

Mike England, CEO said

“Thomas is a strong strategic fit with Flowtech, building stronger relationships with new and existing global leading brands, expanding our products and services, including cross-selling opportunities, enabling addressable market expansion to support our growth strategy.

“More broadly, Flowtech continues to focus on its clearly defined growth strategy and this acquisition is the latest to follow that of Allswage and the successful integration and turn-around of Thorite. These demonstrate the company’s ability to capitalise on strategically valuable, margin accretive opportunities to deliver profitable growth and drive shareholder value.”

**EDITORS NOTE:**

**Flowtech Fluidpower plc (AIM:FLO)**, is the largest supplier of fluid power products, systems and solutions in the UK, Ireland, and Benelux. As a specialist we have the expertise and experience our customers need to help them minimise downtime, optimise performance and maximise the lifespan of operations. Today, the Company is a strong market leader in a highly fragmented £30bn European market. We work across virtually all industry sectors, serving the needs of our customers who are designing, building, maintaining, and improving industrial plant, equipment, and operations.

**Our aim:** is to provide our customers with power, motion & control solutions, from a single component to integrated engineering systems, in the most cost-effective way, harnessing the best global brands & products, services and engineers in the market.

To read more about the Group, please visit: [www.flowtechfluidpower.com](http://www.flowtechfluidpower.com).

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