

EvolutionCBS announces the sale of Advanced Engineering to Aspen Pumps Group

In a deal led by Reading based M&A Advisors EvolutionCBS, Advanced Engineering, an ACR chemicals and tools specialist, has been acquired by Aspen Pumps Group.



Advanced Engineering is the recognised market leader in the manufacture and supply of coil cleaners and service equipment to the air conditioning and refrigeration industry. Established in 1982, Advanced has built up an outstanding reputation as the provider of equipment for AC&R service engineers.

Aspen Pumps Group is a global leader in condensate pump manufacturing in the ACR market. Advanced Engineering is the latest acquisition for the Group, which continues to grow through a combination of acquisitions, organic growth and product innovation.

There was considerable synergy between the two companies as EvolutionCBS Client Director, Steve Barry, who led the deal, commented, *"It's always exciting when we get the opportunity to work with a business which is **genuinely** unique – a leader in its field – and which lives and breathes innovation, creativity and a thirst for constant improvement in everything it does – and Advanced Engineering is one of those businesses. We always knew the market would be equally excited to have the chance to get its hands on something so special and our hopes and aspirations for Barry and the team were fully and completely realised."*

Adrian Thompson, CEO of Aspen Pumps Group, said, *"We are delighted to announce that we have formed an even closer relationship with Advanced Engineering. It's a natural fit; as iconic and very successful UK manufacturing and export businesses, we share the same core values. Both companies have built reputations on quality, excellent customer service and strong wholesaler relationships. Advanced Engineering's Chairman, Barry Lea, has done an outstanding job in shaping the business into a great pan-European brand."*

Barry Lea, Advanced Engineering Chairman, commented, *"I am absolutely delighted that Advanced Engineering has joined the Aspen family. Advanced Engineering and Aspen Pumps Group share a common heritage of entrepreneurial vision, growth, product innovation and world class customer service."*

About EvolutionCBS

EvolutionCBS (www.evolutioncbs.co.uk) works with private business owners helping them to maximise the exit value of their companies. Working with shareholders and investors we advise on all aspects of selling a business, growth to exit strategies and business acquisitions.