

**n INDUSTRIES: SUCCESSFUL COMPLETION OF FUNDRAISE – OFFERING SIGNIFICANTLY OVERSUBSCRIBED.**

**Mission to build a new group of best-in-class UK small industrial businesses begins.**

October 29th, 2024

**London, United Kingdom:** n Industries Group Limited (“n Industries”) has today secured funding in order to build a new group of best-in-class British industrial firms.

The funding round was led by Antheia, the family office of Daniel Ek, founder of Spotify. Sun Mountain Partners LLC were also major investors in the funding round, alongside family office and other investors.

Speaking about today’s announcement, CEO Jonathan Bates-Kawachi said:

“We back British business. The UK has a wealth of successful small industrial firms we look forward to working with. I am very excited about the new role we can play here: in supporting existing management teams to develop their businesses and helping to accelerate their growth with a truly long-term focus. The fact that our funding round was significantly oversubscribed only underlines our confidence in the strength of the UK industrial sector. Watch this space.”

“We are actively looking for established high quality UK industrial businesses with revenues between £2 -15 million to join our group. Our model is simple: we build for the long-term, and we operate in a decentralised way. Our new investors support our long-term vision, and our companies can work together with us to build sustainable, organic growth. I'm excited that we've put together an experienced team with a great track record in delivering exactly this approach.”

**About n Industries:** n Industries will acquire majority stakes in outstanding small UK Industrial companies. As the permanent owner of these businesses, n Industries typically works with existing management to develop them into even higher quality, faster growing businesses.

Companies in the new group retain significant autonomy and benefit from the expertise of the team in place. We look to retain the identity of the businesses that join the group, and have management and employees share in results of the growth.

n Industries leadership includes two successful former FTSE 250 CEOs. Paul Simmons was previously CEO of Hill & Smith, and Sector CEO of Halma’s Infrastructure and Process Safety Sectors. Duncan Penny was CEO of XP Power. Both co-founders Paul and Duncan have a track record of delivering double-digit organic growth for established industrial businesses over the long-term from their previous roles.

Founder and CEO, Jonathan Bates-Kawachi, has a background investing in industrial businesses, and was previously a Senior Investment Manager at Pictet Asset Management.

**For further information regarding the company, please contact:**

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