

**n INDUSTRIES: FRICTION TECHNOLOGY LIMITED JOINS N INDUSTRIES GROUP**

**n Industries completes first acquisition of market-leading friction materials manufacturer**

February 18th, 2025. **EMBARGOED**

**Caernarfon, United Kingdom:** n Industries Group Limited (“n Industries”) – a champion of UK SME Industrial business – is delighted to announce that it has acquired a majority stake in Friction Technology Limited, a market leader in the friction materials market. Within our decentralised structure, n Industries is excited to work closely with the management team at Friction Technology to help deliver further strong growth for the business going forward.

Friction Technology works as the extension of customer R&D departments to develop and supply mission critical friction materials globally to both Original Equipment Manufacturers and after-market customers in a range of end markets from Wind Energy to Industrial Equipment to Commercial Vehicles, drawing on its industry-leading technical expertise and extensive in-house formulations database - which to-date has resulted in 90+ commercially available friction products. Friction Technology has well-invested manufacturing facilities and n Industries plans to further support the business’ growth as a market-leader within friction materials.

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

 “Today is an important milestone for n Industries. As a provider of mission critical friction materials with an impressive customer base, Friction Technology is an excellent fit with our group. Caernarfon, where Friction Technology is located, has a rich history producing friction materials for global markets. Working closely with Steve, Jack and Chris, and the excellent team at Friction, we are excited about the growth opportunities available for the business to help enable the development and production of friction materials to further flourish in the region.”

Chris Holmes (Director at Friction Technology) commented:

“I am incredibly excited to be working with Jonathan Bates Kawachi and Duncan Penny. Their experience and strategic insight will be invaluable in helping Friction Technology expand and innovate. Working with them is a fantastic opportunity, and I am confident their experience and guidance will drive our growth and strengthen our position in the industry.”

Jack Boyle (Sales Director at Friction Technology) commented:

“Since we met Jon, Duncan, and the team at n Industries, there was clear alignment between both groups on the direction and plans for how we can continue the company’s growth. With their backing, we have the support and resources to expand into new markets and build on the strong foundations we’ve already established. We’re excited about the future, confident in this partnership, and I look forward to driving the continued success of Friction Technology.”

**About n Industries:** n Industries acquires majority stakes in outstanding small UK Industrial companies, that supply mission or life critical products or solutions. 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 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.

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