

Waco International's acquisition of Australasian Pacific Limited

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Waco International is an industrial services business with hire, sales and manufacturing operations in two lines of business, namely Forming, Shoring and Scaffolding and Re-locatable Modular Buildings. The group has operations in South Africa, the United Kingdom, Australia, New Zealand, the USA and Chile.

Waco's South African business, Waco Africa, trading under the brand names Form-Scaff and SGB, is the market leader in scaffolding, forming and shoring in Southern - Africa.

Following the recent acquisition of a modular building business in the UK for R370 million (GBP 31.5 million) Waco is pleased to announce the acquisition of APL for R70 million (NZ\$15 million). APL is a leading scaffolding and shoring (falsework) business based in Auckland, New Zealand. APL services the residential, commercial and industrial buildings market in Auckland.

The acquisition of APL will provide Waco with access to a market in which it does not have a scaffolding presence. APL has an excellent growth track record and strong order book. The company has excellent growth prospects through the growing New Zealand high rise residential sector in the short term and longer term in the commercial buildings sector. Additionally, Waco's financial, operational and systems expertise will contribute to even greater future growth and profitability.

APL's management team is very experienced with more than 50 years of industry expertise between them. The business has a reputation for excellent service, quality products, on time delivery and quality safety programmes. Management of APL have demonstrated their ability to grow and operate the business and have committed themselves to becoming part of the Waco team.

This acquisition complements Waco International's presence in New Zealand through Portacom. Portacom is the largest manufacturer, hirer and seller of modular buildings in New Zealand.

Royden Vice, CEO of Waco International comments:

"This acquisition is a great strategic fit for the Waco Group. It is complementary to our core operations and increases the geographic presence of our current scaffolding businesses in Southern Africa, Australia, the United States of America and Chile. It is also an important element of our growth strategy."

Robin Mysell, founder and Financial Director of APL, comments:

"Customers and staff of APL will benefit from the enormous expertise and financial muscle of Waco. We look forward to a busy and prosperous period in the future."

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Waco International acquires New Zealand group

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Waco International acquires New Zealand group

Johannesburg, April 5 (I-Net Bridge) - Industrial services business Waco International has acquired the business of Australasian Pacific Limited (APL) for 70 million rand ((NZ\$15 million).

APL is a leading scaffolding and shoring (falsework) business based in Auckland, New Zealand. APL services the residential, commercial and industrial buildings market in Auckland.

News of the acquisition follows close on the heels of the group's recent takeover of a modular building business in the UK for 370 million rand (GBP 31.5 million).

The acquisition of APL will provide Waco with access to a market in which it does not have a scaffolding presence. APL has an excellent growth track record and strong order book. The company has excellent growth prospects through the growing New Zealand high rise residential sector in the short term and longer term in the commercial buildings sector. Additionally, Waco's financial, operational and systems expertise will contribute to even greater future growth and profitability.

This acquisition complements Waco International's presence in New Zealand through Portacom. Portacom is the largest manufacturer, hirer and seller of modular buildings in New Zealand.

Royden Vice, CEO of Waco International, said Tuesday: "This acquisition is a great strategic fit for the Waco Group. It is complementary to our core operations and increases the geographic presence of our current scaffolding businesses in Southern Africa, Australia, the United States of America and Chile. It is also an important element of our growth strategy."

Robin Mysell, founder and Financial Director of APL, said: "Customers and staff of APL will benefit from the enormous expertise and financial muscle of Waco. We look forward to a busy and prosperous period in the future."

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Waco's South African business, Waco Africa, trading under the brand names Form-Scaff and SGB, is the market leader in scaffolding, forming and shoring in Southern Africa.

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Waco doen verkryging

Die nywerheidsdienste-onderneming Waco International sit sy aggressiewe groei-strategie voort.

Die groep, met bedrywighede in Suid-Afrika, Brittanje, Australië, Nieu-Seeland, die VSA en Chili, het gister bekend gemaak dat hy die ondernemings van Australasian Pacific (APL) vir R70 miljoen verkry het. APL is 'n steierwerkonderneming met sy hoofkantoor in Auckland, Nieu-Seeland. Hy lewer dienste aan die residensiële, kommersiële en nywerheidsboumark in Auckland.

Waco het nie tevore verteenwoordiging in dié mark gehad. APL het uitstekende groeivoorsigte in die lig van die bloeitijdperk in die residensiële sektor in Nieu-Seeland, asook die blink voorsigte vir kommersiële eiendom.

Mnr. Royden Vice, uitvoerende hoof van Waco, sê die verkryging is in pas met die strategie om sy geografiese blootstelling in die steierwerkmark te verbeter.

Waco het onlangs 'n modulêre-bou-onderneming in Brittanje vir R370 miljoen verkry. – **Elma Kloppers**

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Waco acquires Australasian Pacific

Waco International, the locally based construction equipment hiring group, has extended its international operations with the acquisition of Australasian Pacific, a leading scaffolding and shoring business based in Auckland, for R70 million.

Waco International has operations in the UK, Australia,

New Zealand, the US, Chile and several African countries.

Local business Waco Africa trades under the names Form-Scaff and SGB and is the market leader in southern Africa. Waco was previously part of the listed W&A group, which delisted in September 2000 after a leveraged buyout. – Roy Cokayne, Pretoria

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Waco adds New Zealand scaffolding business to its global collection

Carli Lourens

Trade and Industry Editor

INDUSTRIAL services company Waco International, a private business that is majority owned by South African companies, has acquired Australasian Pacific Limited (APL), a scaffolding and

shoring business in New Zealand, for R70m.

The move comes shortly after Waco's acquisition of modular building business Interlink in the UK for R370m.

The group, which has annual revenues of between R3bn and R3,5bn, also has operations in Australia, the US and Chile, and already owns a building-related company in New Zealand.

Waco said yesterday its acquisition of APL would give the group access to a market in which it did not have a scaffolding presence. It said APL would also complement Waco's Portacom busi-

ness, which was the largest manufacturer, hirer and seller of modular buildings in New Zealand.

Waco said APL had an "excellent" growth track record and strong order book.

"This acquisition is a great strategic fit for the Waco group," said Waco CEO Royden Vice.

Group financial director Stephen Goodburn said the move was the latest in the aggressive acquisition growth strategy that Waco had embarked on.

The acquisitions are aimed at asserting the company's position in a specific market or to enhance Waco's product offering in that

market. "We like to be number one or number two in a market," said Goodburn.

Waco International was also considering an acquisition in SA, where local arm Waco Africa was the leading scaffolding company, Goodburn said.

The group traded under the brand names Form-Scaff and SGB in SA.

Waco International is owned by several institutional investors, including Ethos Private Equity, Citicorp International Finance Corporation, Old Mutual Life Assurance, Transnet Pension Fund and RMB Ventures.

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