



Haynes Publishing Group P.L.C.

("Haynes")

Acquisition of OATS Limited

Haynes (LON:HYNS) is pleased to announce the acquisition of OATS Limited ("OATS") for a total consideration of £2.4 million. OATS is a niche technology business that provides information and productivity solutions for the lubricants sector of the oil industry.

Haynes has acquired 100% of the issued share capital of OATS, with £1.85 million payable in cash on completion and additional liabilities of £0.55 million assumed as part of the transaction, which are all payable within 18 months of completion. The consideration has been financed through a combination of cash and borrowing, funded through an increase in the Haynes UK bank overdraft facility. For its financial year ended 30 June 2016, the reportable pre-tax loss of the OATS Group was £0.1 million on revenue of £2.2 million. As at 30 June 2016, the OATS Group had gross assets of £3.3 million.

Formed in 1983, OATS is a Swindon based company with 35 employees that has been servicing the world's major lubricants businesses under the ownership of Sebastian Crawshaw for the past 20 years.

OATS has developed a world leading comprehensive equipment and lubricants database that supports customers from across the lubricants marketing and supply chain, ranging from original equipment manufacturers, oil companies and lubricant distributors to end-users such as workshops, motor parts resellers and garages. OATS' customers have access to an unrivalled source of information about lubricants that enables them to recommend the most appropriate oil to their end users.

The acquisition of OATS complements Haynes' professional offering by providing HaynesPro customers with comprehensive information on lubricants as part of its technical database. It will further strengthen the relationship between Haynes, parts distributors and oil companies.

Commenting on the acquisition, J Haynes, CEO of Haynes said: "We look forward to welcoming the OATS team to the Haynes Group. I am delighted that Sebastian will remain involved in a consultancy capacity to facilitate a smooth transition. The OATS global lubricants database will enhance HaynesPro's digital data solutions to the professional market. At the same time, we will leverage our European commercial network to drive new business for OATS. The acquisition will accelerate management's drive to grow the HaynesPro business, increasing Group revenue and profit."

Sebastian Crawshaw, Chairman of OATS, commented: "I am very proud of what OATS has been able to achieve as a team over the last 20 years. From a personal perspective, it is very satisfying to pass on the baton to an iconic British brand such as Haynes. Under the direction of HaynesPro, I firmly believe OATS is well placed to accelerate the global development of new innovative solutions and delivery platforms for the lubricants industry which will help the combined businesses grow over the next 20 years."

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014.

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