

Stockholm, 4 December 2023

Guideline Geo acquires Distributor in Australia

Guideline Geo has signed an asset purchase agreement with Geonix Pty Ltd, trading as MALA GPR Australia, based in Sydney, Australia. The acquired operation had a total revenue of 12 MSEK for the financial year 2022/23.

The acquisition is in line with Guideline Geo acquisition strategy. Geonix has been a long-term partner and the distributor of Guideline Geo products for the Oceania region since 2009. Geonix has been successful in growing the market for geophysical instruments and is also recognized for its competent support, training and service.

“This acquisition is strategic to us, and it will help us build a stronger local presence in a region where we see potential for continued growth. For Guideline Geo, we expect to see a positive contribution to both Net Sales and EBIT from the first year”, says Malin Siberg CEO of Guideline Geo.

“Guideline Geo has been our main partner since I founded this company in 2009. I am confident that Guideline Geo will support our customers even stronger with their own local presence in Australia”, says Mads Toft, Founder and CEO of Geonix Pty Ltd.

“Mads’ entrepreneurship and his team’s strong geophysical competence has been instrumental to the success of Geonix. Our intention is to continue on the same path – to provide the existing customers with market-leading geophysical instruments, service and support, and to continue to grow the market in the Oceania region” says Per Westholm, Global Sales Director of Guideline Geo.

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The purchase price is agreed to approximately 8 MSEK in cash and the acquisition will be financed through a bank loan. The acquisition will be effective as of January 15th 2024 and the existing operations will be transferred into the newly established company, Guideline Geo Australia Pty Ltd, which in turn will be fully integrated into Guideline Geo AB as a fully owned subsidiary from that date.

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Guideline Geo (GGEO) är listat på Nasdaq First North Growth Market med Redeye AB som Certified Adviser.