



## Acquisition of StairBox

1 December 2020

Grafton Group plc, the building materials distributor and DIY retailer with operations in the UK, Ireland and the Netherlands, is pleased to announce the acquisition of AVC (StairBox) Ltd, an industry leading UK manufacturer and distributor of bespoke wooden staircases trading as "StairBox".

The consideration payable is £44 million on a cash and debt free basis including £4 million that is deferred until November 2022.

Founded in 1994, StairBox has a pioneering focus on the use of technology, operational expertise and a culture dedicated to continuous improvement that enables it to cost effectively manufacture an extensive range of high quality customised staircases.

It has developed an innovative software application that enables customers to easily and accurately design, visualise and price staircases on the StairBox website. This is the initial step in an efficient manufacturing process undertaken at its state-of-the-art production facility in Stoke-on-Trent.

StairBox delivers staircase solutions directly to primarily trade customers operating in the residential repair, maintenance and improvement market across the UK and has a strong market position and brand that is synonymous with quality, value and exceptional customer service, supported by a team of technical advisors. It offers unique, competitively priced products manufactured from high quality materials and delivered on time.

StairBox has an impressive track record of growth, a scalable operating model and the capacity to develop organically under the leadership of its experienced management team that will remain with the business.

StairBox reported revenue of £19.5 million and adjusted operating profit of £6.1 million for the year ended 31 March 2020.

Commenting on the acquisition, Gavin Slark, Chief Executive Officer of Grafton said today:

*"StairBox is a dynamic manufacturing business with a best in class on-line solution at its core. It has an efficient production process, nationwide distribution and strong growth potential. The acquisition of StairBox is in line with our strategy of acquiring specialist high quality businesses with attractive returns. We are delighted with this acquisition opportunity and the skills and experience that the management team under the leadership of Alex Hancock will bring to the Group."*

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**About Grafton**

**Grafton Group plc is an international distributor of building materials to trade customers and has leading regional or national positions in the merchanting markets in the UK, Ireland and the Netherlands. Grafton is also the market leader in the DIY retailing market in Ireland and is the largest manufacturer of dry mortar in the UK.**

**Grafton trades from circa 550 branches and has circa 11,200 colleagues. Its portfolio of brands includes Selco, Buildbase, Leyland SDM, MacBlair, CPI EuroMix and now StairBox in the UK; Chadwicks and Woodie's in Ireland and Isero and Polvo in the Netherlands.**

**For further information visit [www.graftonplc.com](http://www.graftonplc.com)**