

Brick Ability Buys Renewable Energy Products Company for up to GBP5.5 Mln

“Brick Ability Group PLC said Wednesday that it has acquired renewable energy products company HBS NE Ltd. for up to 5.5 million pounds \$7.4 million as part of the company’s plan to broaden its offering to customers. The U.K. construction-materials distributor said the deal includes an initial,” reports Michael Susin in Market Watch.

“Payment of GBP3.3 million with further payments of up to GBP2.2 million over the next three years subject to performance conditions. The acquisition will be funded from existing resources and the company expects the deal to boost earnings immediately after the completion. HBS NE generated revenue of GBP8.5 million and normalized.”

Read the article.