

**Senior buys UPECA Technologies in RM410.15 million deal**  
**Malaysian Insider**  
**10 March, 2014**

Aircraft parts and auto components maker Senior Plc said it acquired Malaysia-based UPECA Technologies, a high-precision components maker, for 75.5 million pounds (RM410.15 million) including debt to expand in the South East Asian region.

The deal will add to its earnings immediately, Senior said.

Shares in the company were up 3.5% at 300 pence in early trade, making it one of the top percentage gainers on the FTSE Midcap Index.

Senior said it would pay US\$58.2 million in cash and the rest would be assumed as net debt.

The deal will strengthen Senior's aerospace and energy market presence in the increasingly important region, chief executive Mark Rollins said in statement today.

Rollins said earlier this month that Senior was focusing on Asia, particularly India and China, and could spend about 150 million pounds to buy other companies.

"Evidently, (the) management has been upbeat in respect of the outlook for the aerospace sector in South East Asia, and when combined with the group's Thailand facility, there is considerable momentum in this region," said Jefferies & Co analyst Andy Douglas in a note to clients.

UPECA reported sales of 28 million pounds for the year ended March 31, and trading profit before interest, tax and depreciation of 6.3 million pounds.

UPECA generates one-third of its total revenue from the aerospace market and two-thirds from energy, oil and gas business. The company has two plants in Malaysia and another one in China.  
- Reuters, March 10, 2014.

Hakcipta © 2014 The Malaysian Insider

Source: <http://www.themalaysianinsider.com/business/article/senior-buys-upeca-technologies-in-rm245.37-million-deal>