

MSS International to acquire a majority stake in Elmecon

Manchester, (UK) June 4, 2024

MSS International (“MSS” or the “Company”), a global industry leader in the supply of products and services to support Energy Transition, is pleased to announce it has signed an agreement to acquire Elmecon Limited. The transaction closed on April 3, 2024. This is MSS International’s first acquisition under Stellex Capital Management (“Stellex”), a private equity firm that invests in middle market companies in North America and Europe. The financial terms of the transaction were not disclosed.

Established over 25 years ago, Elmecon has built an impressive customer base, counting among them many of the world's leading technically advanced switchgear manufacturers. Elmecon’s design expertise encompasses all facets of industrial switchgear, including medium and low-voltage solutions. Headquartered in Nottingham, UK, Elmecon boasts a team of highly trained engineers with over 150 years of combined experience in the industry.

Trevor Marshall will continue as Technical Director of Elmecon. “We are very impressed by the MSS team and excited for our combined future, and working closely together to provide quality solutions for our customers, ” said Marshall.

Roy Calvin, Director DC Systems & Products, MSS International, added, “This strategic acquisition aligns with MSS International’s vision of expanding its product offerings within the DC Electrical Systems sector, to include a comprehensive range of cutting-edge DC switch, isolator, and disconnecter designs. Elmecon’s proficiency in AC and DC switch design, along with their simulation and analysis capabilities, complemented by development testing at their technical centre, will strengthen MSS’s Switch Assembly Services at our state-of-the-art assembly facility in Nasik, India.”

Mark Redman, Managing Partner at Stellex said, “We are excited to have provided our support to MSS during the acquisition and look forward to potential opportunities for strategic acquisitions in the coming years.”

About Elmecon

Established in 1990, Elmecon Limited is a research, design and development consultancy, primarily for the medium voltage switchgear industry.

Elmecon's customer base includes many of the large technically advanced switchgear manufacturers around the world along with some clients from outside of the switchgear industry. Elmecon's switchgear design and consultation service covers all aspects of industrial switchgear, including medium and low voltage solutions. Elmecon has produced original designs and provided development assistance to 120+ companies in 30+ countries. Additional information may be found at www.elmecon.com.

About MSS International

MSS International is a global industry leader in the supply of products and services to support Energy Transition. For over 50 years, MSS has provided innovative, value-added solutions and services, ensuring flawless start-ups and efficient operation of our customers' electrical installations. MSS operates world-class facilities to consistently meet and exceed their customers' expectations. MSS International solutions portfolio consists of:

Electrical Transmission & Distribution Components

Electrical Transmission & Distribution Assemblies

Power Storage Units and On/Off Grid Components

DC Busbars Systems and DC Switches

Global sourcing and supply of Metals for Electrical Equipment

These solutions & services are used in many end-user applications such as: Energy and Green Energy Generation, Electrical Transmission and Distribution, Data Centers, Communication, Base Metal Refining, Chlorine and Green Hydrogen Production.

Established more than 50 years ago, MSS operates significant manufacturing and distribution operations in India, Poland, France, Germany, the UK, and the USA, with sales and customer support in Germany, India, Japan, Mexico, Poland, Thailand, the UK, and the USA. MSS serves customers in over 30 countries and employs approximately 1000 people. Additional information may be found at www.mssproducts.com.

About Stellex Capital Management LLC

With offices in New York, London, Detroit, and Pittsburgh, Stellex Capital is a private equity firm with over \$2.8 billion in AUM. Stellex seeks to identify and deploy capital in opportunities that stand to benefit from its operationally focused and hands-on approach to investing. Portfolio companies are supported by Stellex's industry knowledge, operating capabilities, network of senior executives, strategic insight, and access to capital. Sectors of particular focus include aerospace, defense & government services, transportation & logistics, manufacturing, real economy & business services, food processing and tech-enabled services. Additional information may be found at www.stellexcapital.com

###

Media Contact:

media@mssinternational.com