

PBE Group acquires Axell Wireless



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PBE Group acquired Axell Wireless from administration as of 6th January 2021, however the announcement has been delayed while plans were finalised for the merger of Axell Wireless with two PBE portfolio companies. The merged company, PBE Axell, is headquartered at PBE's new facility in Maidenhead, UK.

PBE has been synonymous with industry leading data, communications, safety solutions and temporary power solutions within the tunnelling, construction and mining sectors for over 50 years. The addition of a Distributed Antenna System (DAS) communications platform now allows PBE Axell to provide a single solution from construction through to permanent fit out in multiple markets, now including public safety and cellular infrastructure.

PBE have re-employed 60 staff at the production and administration facility in Maidenhead. Agreements with suppliers and current contract manufacturers are in place and since the completion of the acquisition, shipments to customers and full service support have been established for all previous product lines.

"PBE have been a customer of Axell for over 12 years. We strongly believe in the products and the team and with the merger with our IoT and electrics business, PBE Axell will be a leader in its space. We are already investing in future technologies within Axell to support the current strong portfolio of analog and digital solutions and get it back to market leader after a year or two of difficult performance." stated PBE CEO, Stuart Champion de Crespigny.

Axell Wireless, whose DAS solutions strengthens wireless signals in locations traditional mobile phone networks are unable to reach such as deep tunnels or inside high-rise

buildings, were put into administration by its prior owners. It was the first disposal made by private equity company Advent International after its £4bn acquisition of Cobham (LSE:COB), the aerospace and defence company in mid-2020.

Alvarez & Marsal were appointed administrator to Axell Wireless, with whom PBE worked on an expedited process with the assistance of legal advisors Brown Jacobson.

“The Axell team have achieved a lot in a short time since early January”, commented Christa Glassburn, COO of PBE Group. “It’s been a privilege to work with such a dedicated team in getting operations back up and running from scratch in such a short period. We are working with our customers during this transition and look forward to growing the business globally on the foundations that are in place. The products have a great reputation for quality and performance, key values of PBE”.

Any questions should be forwarded to jstout@pbegrp.com.

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