

Retail Group Acquires Vaping Manufacturer in a Deal Worth £15m

In an exciting move, a fast-growing manufacturing and retail group based in Manchester, Supreme, has announced the acquisition of Liberty Flights Holdings Limited, a prominent [vaping manufacturer](#). This deal, potentially valued at nearly £15 million, marks a significant milestone for both companies and the industry as a whole. Supreme, listed on AIM, is set to acquire Liberty Flights, renowned for its Liberty Flights vaping brand and the Dot Pro device. Let's delve into the details of this acquisition and explore the implications it holds for the vaping market.

Liberty Flights: A Leader in Premium E-Liquid and Vaping Devices

Founded in 2010, Liberty Flights, headquartered in Darwen, specializes in the production of premium e-liquid and high-quality vaping devices. The company has also established itself as a distributor of a vast catalog of global third-party e-liquid brands. Liberty Flights has achieved impressive financial performance, with revenues of approximately £9 million and an EBITDA of £1.5 million for the year ended January 31, 2021.

Supreme: A Multifaceted Manufacturing and Retail Powerhouse

Supreme, the acquiring entity, is a diverse manufacturing and retail group operating from Manchester. Their product portfolio includes [vaping products](#), batteries, lighting, wellness, and sports nutrition items. With a presence in renowned retailers such as B&M, Poundland, Home Bargains, and The Range, Supreme has firmly established itself in the market.

The Acquisition Deal and Financial Considerations

The acquisition will be carried out by Supreme Imports Limited, a subsidiary of Supreme, which will acquire 100% of Liberty Flights' share capital on a cash-free and debt-free basis. The acquisition will be funded through Supreme's recently established rolling credit facility with HSBC. The total consideration for the acquisition amounts to a staggering £14.75 million. It consists of a cash payment of £7.75 million upon completion, a deferred payment of £2 million payable in 12 months, and an earn-out based on post-acquisition performance, which could reach up to £5 million, subject to achieving certain stretched performance metrics.

Strategic Alignment and Synergy

Sandy Chadha, Supreme's Chief Executive, expressed his delight over the acquisition, emphasizing his personal connection with Liberty Flights since its inception. Chadha acknowledged the alignment and complementarity between Liberty Flights' offerings and Supreme's existing vape products. This strategic move will strengthen Supreme's market reach in the UK and accelerate their presence in the fast-growing pod system market, a substantial growth opportunity for the company. The integration of Liberty Flights into the Supreme group is expected to generate synergies across manufacturing, product development, and customer profiles.

Future Prospects and Shareholder Updates

Supreme looks forward to welcoming Liberty Flights into its fold and providing regular updates to shareholders regarding the progress and developments resulting from this acquisition throughout the current financial year. The acquisition signifies Supreme's commitment to expanding its market presence, enhancing its product offerings, and capitalizing on emerging trends in the vaping industry.

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FAQs (Frequently Asked Questions)

Q1: What is the value of the acquisition deal between Supreme and Liberty Flights?

A: The acquisition deal between Supreme and Liberty Flights is worth nearly £15 million.

Q2: What are Liberty Flights' main product offerings?

A: Liberty Flights specializes in premium e-liquid and high-quality vaping devices. They also distribute various global third-party e-liquid brands.

Q3: Where is Supreme headquartered, and where does it sell its products?

A: Supreme is headquartered in Manchester and sells its products in popular retailers like B&M, Poundland, Home Bargains, and The Range.

Q4: How will the acquisition benefit Supreme and Liberty Flights?

A: The acquisition will allow Supreme to expand its market reach, particularly in the fast-growing pod system market. It will also foster synergies between the manufacturing, product, and customer profiles of Supreme and Liberty Flights.

Q5: What updates can shareholders expect following the acquisition?

A: Supreme is committed to providing regular updates to shareholders on the progress and developments resulting from the acquisition of Liberty Flights throughout the current financial year.