

Management Buy IN! to the Silverline MBO!



It is with the greatest of pleasure that we announce, on behalf of Stan Ensinger, Founder and Chairman of Silverline Office Equipment Ltd, the legal completion of the sale of the company's majority shareholding to the Senior Management Team (SMT).

The Executive Shareholders of Silverline, all existing SMT members, are Adrian Cowley, (Chief Executive), Chris Allen (Financial Director), Martin Warner (Production Director) and Richard Ward (Commercial Director). Along with the new team Stan and Paul Ensinger will remain as significant Shareholders and continue to play key roles within the company; Cherry Brown will continue her role as Director of Purchasing and Supply.

"We, as individuals and as a group have invested our future in Silverline, and our beliefs in the value of the Company. We are a committed and determined team and we promise the market great things over the coming months and years". Stated Adrian Cowley, Chief Executive.

The company's commitment to its ambitious targets and plans are clear to see with a 50% increase in their sales force in both the Northern and Southern Territories.

To verify the continued strong performance the company announces a 300% rise in profits year on year with a gross turnover of £15million in 2007. The company, now employing over 180 staff nationwide, plans to increase current turnover to £25 million over the next 5 years and are on target to achieve a +15% growth in 2008.

To complete the succession planning initiated by the Company's Chairman, Silverline is to launch a new corporate brand. The decision to re-brand has been taken to reflect the success of the business in recent times and to compliment the new phase in the company's future. A brand that the company state will be synonymous with first class product, first class service and continued strong financial performance.



MAKING STANDARD EXTRA SPECIAL

Silverline Office Equipment Ltd was established in 1978 by Stan Ensinger, in the small Suffolk town of Mildenhall. During its 30 years Silverline has produced a variety of products from light fittings to office storage. During recent years the company's portfolio has focused upon metal storage for the office environment, from budget products through to high end systems and mobile storage.

It remains for the industry both old and new to join us in wishing Stan Ensinger, our Chairman best wishes for his well earned semi-retirement as he seeks to improve his handicap and pursue other interests.