



Scanfil Expands in US and Aerospace & Defense by Acquiring ADCO Circuits

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Scanfil is acquiring 80% of ADCO Circuits Inc. ("ADCO"), an Electronics Manufacturing Service company ("EMS") based in the Greater Detroit area, the USA. This strategic acquisition accelerates Scanfil's growth in the Americas region and the Aerospace & Defense industry, where ADCO generates 37% of its turnover.

In addition to Aerospace & Defense, ADCO serves Industrial customers in electronics and box build manufacturing. Their emphasis is on high mix and low to medium volume production and complex assemblies align perfectly with Scanfil's offering. In addition, the innovative ADCOproto web based platform delivers fast prototypes to support engineers' development work. It will enhance Scanfil's service portfolio to existing and new customers.

In 2024, ADCO's turnover was EUR 30.6 million, EBIT EUR 3.5 million, and EBIT margin of 11.4%. The production facility will not be part of the transaction and IFRS 16 related depreciations will lower EBIT by EUR 0.3-0.4 million per year. The Enterprise Value for 100% of the company on a cash- and debt-free basis is EUR 21.7 million, with the purchase price for 80% of the shares estimated at EUR 13.6 million.

"We are thrilled to welcome ADCO to the Scanfil family. This acquisition allows us to significantly expand our footprint in the USA and the Aerospace & Defense industry. Combined with our investments in the Atlanta plant, we can more than double our turnover in the Americas while maintaining healthy margins," says Scanfil's CEO Christophe Sut. "ADCO brings two generations of expertise, long-standing customer relationships, skilled employees, and modern manufacturing technology, which will create synergies with our existing operations."

ADCO's team of 120 employees along with the advanced manufacturing facility will further enhance Scanfil's production capabilities. Automated inventory management, advanced production and test systems make it an ideal partner for demanding customers.

"ADCO is excited to enter a new, long-term phase of growth that partnering with Scanfil allows. We share the same values, and together ADCO is better positioned to seize market opportunities. Customers and employees can expect business as usual, but with additional capabilities and growth opportunities", states Marc Damman the President of ADCO.

The closing of the deal is subject to regulatory approval in the USA, which is expected to be granted in Q3 2025.

Scanfil will host an online presentation of the transaction at 3.30 p.m. EEST on 11 June. The online event can be accessed: <https://scanfil.events.inderes.com/2025-06-11>

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Scanfil in brief

Scanfil plc is Europe's largest listed provider of electronics manufacturing services (EMS), with a turnover of EUR 780 million in 2024. The company serves global sector leaders in the customer segments of Industrial, Energy & Cleantech, and Medtech & Life Science. Scanfil's services include design services, prototype manufacture, design for manufacturability (DFM) services, test development, supply chain and logistics services, circuit board assembly, manufacture of subsystems and components, and complex systems integration services. Scanfil's objective is to grow customer value by improving their competitiveness and by being their primary supply chain partner and long-term manufacturing partner internationally. Scanfil's longest-standing customer account has continued for more than 40 years. The company has global supply capabilities and eleven production facilities across four continents.

Attachments

- [Download announcement as PDF.pdf](#)
- [ADCO Circuits facility in Greater Detroit US.jpg](#)
- [ADCO Circuits facility in Greater Detroit US second.jpg](#)