

10 February 2017

Erwin Hymer Group acquires The Explorer Group Ltd., one of the leading manufacturers of motorhomes and caravans in the UK

The Erwin Hymer Group, Europe's largest manufacturer of motorhomes and caravans, and the Constantine Group PLC, an investment company with its registered office near London (UK), have agreed that the Erwin Hymer Group (EHG) will acquire 100% of the shares of The Explorer Group Ltd., including all of its subsidiaries.

The Explorer Group is a leading UK manufacturer of motorhomes and caravans with its registered office in Consett, near Newcastle in the north of England. Founded in the mid-1960s, the company has 400 employees and is predominantly active in the UK. With the Buccaneer, Compass, Elddis, and Xplore brands, the company has been able to steadily increase its share of the UK market in recent years. With a motorhome market share of 11% and a touring caravan market share of 17%, The Explorer Group is one of the three leading manufacturers in the UK.

The Explorer Group Ltd's management has excellent knowledge of the British market and is therefore the perfect partner for the Erwin Hymer Group to further expand its position in the UK. The EHG is already represented in the United Kingdom today by the Bürstner, Carado, Dethleffs, Eriba, Hymer, Laika, Niesmann+Bischoff and Sunlight brands. The new Erwin Hymer Group UK Ltd. provides an ideal starting point to strengthen and further expand market presence with a local manufacturing base.

"By acquiring The Explorer Group Ltd., we are strengthening our involvement in the UK. As the leading European manufacturer, we see strategic opportunities in the second largest European caravanning market," says Martin Brandt, CEO of Erwin Hymer Group AG & Co.KG. "Our aim is to further expand our strong position in Europe and to become a global supplier of high-quality motorhomes and caravans." The EHG is Europe's largest manufacturer of motorhomes and caravans with a turnover of more than 1.9 billion euros. Each year the group sells more than 50,000 leisure vehicles and employs some 5,500 people across its affiliated companies.

"We're all really looking forward to becoming part of the Erwin Hymer Group," says Rob Quine, Managing Director of The Explorer Group Ltd. "It is fantastic that a successful organisation like the Erwin Hymer Group is investing in our future."

Legal Advisors Erwin Hymer Group:

tklegal (Berlin): Dr. Thomas Kaiser-Stockmann (Project Management/Corporate/M&A)

Burges & Salmon (Bristol): Richard Spink, Mark Cook, Matthew Brace (all Corporate/M&A/due diligence)

KPMG (Stuttgart): Simon Faiß (Finance), Florian Geiger (Tax)

Legal Advisors Constantine Group:

Tulloch & Co (London): Bruce Gripton

Dow Schofield Watts (Leeds): Roger Esler, Paul Harriott