

# PRESS RELEASE

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## ADHESIVES AND COATINGS MANUFACTURER ITAC ACQUIRES DELVEMADE

Itac Limited has completed the purchase of Delvemade Limited, a business that it has supplied with Silicones and Polyurethanes for over two decades.

Delvemade, founded in 1991 by Susan and Tony Condron, provides a range of branded, patented, products for roof repair and recoating. Since inception, the company has enjoyed sustained growth, which this year alone has seen a twenty percent increase in sales, lifting turnover to over two million pounds.



Following the purchase, Delvemade has become a subsidiary company operating under the auspices of Itac Limited. For an extended period and to facilitate a smooth hand-over, both founding directors will continue in similar roles, within the business. Delvemade has been relocated from Swinton, to Itac's head office and manufacturing facility in Radcliffe Manchester – a distance of less than six miles.

Itac itself is a long established, independent, formulator and manufacturer of adhesives and non-adhesive coatings. The company has doubled its turnover in the last five years, following a planned strategy of organic growth plus acquisition.

Paul Armitt, Itac's Managing Director, is delighted with his latest purchase, which he described as a win-win deal for all concerned. He said: "We have had our sights set on Delvemade for quite some time. It's a well-established growing business, with an excellent reputation and track record. It services a niche sector of the construction industry, which is one of Itac's core markets and over the years we have worked closely together to develop a unique system and accompanying product range. Itac's purchase is good news for Delvemade specifiers and users alike because it guarantees continuity of supply of the same high quality products. We are a customer focussed manufacturer, with the ability and determination to develop all aspects of Delvemade Limited still further."

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