

Sharp acquires IOT Holdings

London, March 10, 2011 – Sharp Electronics UK today announced that it has acquired IOT (Holdings) Plc, which will operate as a subsidiary of Sharp Electronics UK with immediate effect. The acquisition will significantly increase the size of Sharp’s copier business, as well as offering an opportunity to increase market share through upgrading current competing MIF to Sharp’s award-winning multifunction products.

Founded in 1964, IOT Plc has grown into a highly successful company in its sector, with an excellent reputation for high quality service and a strong capability in managed print services and solutions-led business. The company has developed a nationwide in-house servicing capability which, combined with Sharp’s existing national service operation, will give Sharp greater scope to tender for public-sector contracts.

In addition to Sharp’s outstanding range of colour and mono hardware, awarded BLI Line of the Year twice in the last four years, the breadth of the company’s portfolio will also allow opportunities for cross-selling of other products, including EPoS systems and digital signage solutions throughout IOT’s sales network.

IOT will continue to trade under its current name, and remain under the current management team, headquartered in Wakefield.

Paul Molyneux, Sharp UK Managing Director, commented, “We are very pleased to announce the acquisition of IOT, which signals the beginning of a period of exciting growth for both businesses going forward. IOT’s position as a very stable, profit-focused business with a strong service-based culture is the result of an approach Sharp are keen to learn from and pursue aggressively. We bring the strength of a global brand and an ongoing commitment to product development that will deliver future market opportunities”.

Martin McCarney, IOT Chief Executive, said, “I am delighted that IOT will now be part of the internationally recognised and trusted Sharp brand. Clients will benefit from the best of both worlds; IOT’s outstanding service-led expertise supplemented with the resources and backing of a major global manufacturer”.

SHARP is an inventor for our society / This is Why we innovate, to improve life for everyone.

Founded in Japan in 1912, Sharp Electronics is a leading developer and manufacturer of electronic equipment, appliances and components for the consumer and business markets, with a key focus on high definition LCD, photovoltaic (solar electric) systems and document solutions. It can claim one of the widest portfolios of business and lifestyle products under a single brand name in the world. On its home turf in Japan – the birthplace of technology, Sharp outsells all other brands in LCD TVs.

The Corporation employs 54,000 people, of which nearly half are employed outside Japan. It operates in 25 countries / regions and its products are distributed to 164 countries worldwide. As of March 2009, annual turnover is in excess of Yen 2,847 billion.

Sharp is listed on the FTSE4Good Global Index and aims to be an environmentally advanced company that balances business growth and environmental protection. To help equalize greenhouse gas emissions, Sharp focuses its extensive research and development on energy-saving and energy-creating products.

The head office of Sharp Electronics (UK) Ltd is at Stockley Park in Uxbridge, West London. The company employs approximately 180 people within its Consumer Electronics and Business Product Divisions and consolidated annual UK turnover to 31 March 2009 was £ 511,477,000. Sharp is a world leading manufacturer of solar photovoltaic (PV) cells and modules and, in the UK, launched its first PV manufacturing plant in Wrexham in 2004 to support the growing PV market across Europe.

IOT has been providing print and copy systems for over 45 years, and by providing excellent pre-sales advice, supplying innovative, state of the art solutions, which are supported by outstanding service, it has over that time delivered very high levels of customer satisfaction. It has thousands of customers who have been with the company for many years and are happy to turn to it time and again for new products, solutions and services.

Service and customer support is at the heart of the operation. IOT designs for its customers print and document management strategies that add value, drive efficiencies, and reduce customers' costs. Its field engineers are well trained, highly motivated IT professionals, and their response time and ability to deal with customer requirements on arrival is the envy of the industry.

The company operates from eight sales and service bases, giving it full national coverage. Its head office is in Wakefield, Yorkshire. Turnover in the year to 30 September 2010 was £18.5 million, and it employs 173 people.

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