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## Extel Technologies Accelerates Growth with Acquisition of US-based company, Synergetics Manufacturing Inc

Extel Technologies, an Australian-owned company and leader in advanced electronics, proudly announces the successful acquisition of Synergetics Manufacturing Inc, a prominent electronics contract manufacturer based in Monterey, California.

This strategic advancement not only marks a significant milestone for Extel as it expands its global presence but also fortifies its position as a global leader in advanced electronics solutions. Extel's longstanding presence in California has played a pivotal role in nurturing their US expansion plan, culminating in the acquisition of Synergetics after several years of diligent efforts.

In the words of Extel's CEO, Bruce Fitzgerald: *"This acquisition is a pivotal moment in Extel Technologies' growth story. It allows us to combine our strengths with those of Synergetics, driving innovation, expanding our reach, and ultimately delivering even greater value to our customers. We are excited to embark on this journey and look forward to the opportunities that lie ahead for our company, our people and our customers."*

### Background of the Acquisition

The decision to acquire Synergetics Manufacturing Inc is rooted in Extel's unwavering commitment to support customers in their own journey for growth and innovation. By integrating Synergetics into Extel, a wealth of additional expertise, experience, and capabilities in electronics design, manufacturing, and lifecycle management services is unlocked. This strategic move positions Extel to enhance their service offerings, deep dive into global innovations, and expand on capabilities such as procurement, logistics and distribution.

### The Rise of Extel Technologies

Over the past five years, Extel Technologies has demonstrated exceptional growth and achieved significant milestones under the leadership of their new CEO and management team. Some key achievements include:

- A substantial 55% increase in revenue, showcasing a commitment to financial strength and stability.
- A remarkable 40% increase in customer growth, highlighting their success in building lasting partnerships.
- Successful implementation of the most advanced ERP system (Netsuite) in the industry, resulting in a 20% increase in efficiency and operational excellence.
- Major government investments, culminating in a visit from the (then) Prime Minister, recognizing Extel's contributions to industry and economy.
- Strategic partnerships with highly regarded universities, fostering collaboration between academia and industry to nurture future leaders and drive innovation.
- An investment exceeding 4 million dollars in state-of-the-art equipment, showcasing their dedication to technological advancement.
- Integration of Industry 4.0, positioning Extel at the forefront of innovation in the advanced electronics manufacturing sector.

### Customer Benefits

The acquisition has far-reaching benefits for Extel Technologies, the industries they serve and the advanced manufacturing sector. Chief Business Officer, Jeff Thomas, played a crucial role in the search and due diligence of Synergetics. He commented:

*"Over the years, Extel has been privileged to serve our valued customers in the USA. Drawing from my personal journey in the dynamic landscape of large electronic manufacturing corporations in the USA, I am thrilled to share our exciting news. We have identified Synergetics and its exceptional team as a fantastic addition to our extended family, ensuring an unwavering commitment to delivering premium customer service."*

*I have met our new customers in the USA personally and I am genuinely excited by the opportunity to continue to expand on what we can achieve together for our Australian, USA and global customers. Together, we will continue to exceed expectations and drive product growth and innovation for their sectors. Our dedication to excellence remains steadfast, and we eagerly anticipate this journey of continued collaboration and mutual success."*



Additionally, Extel can now offer their customers formal US accreditation capability, including:

- ISO9001
- ISO13485
- ITAR

Synergetics Vice President, Jeff Moss commented that *“having been the custodian of the business for the past 5 years and steering the company through significant change including a global pandemic, and ISO 13485 accreditation, I am confident Extel will underpin the upward trajectory for Synergetics. Our local customers in the US will have immediate access to Extel’s design and development services, along with enhanced access to resources from robust procurement partnerships to the introduction of real-time program information, leveraging a leading ERP system, NetSuite. Extel’s culture and industry reputation will maintain a strong footing with our loyal customer base as well as continue the growth with an exciting new chapter for the business.”*

Jeff Moss will be continuing with the business in an executive capacity working closely with Extel to further develop the regional market for the foreseeable future.

### **Impact on the Advanced Manufacturing Sector**

The acquisition significantly strengthens Extel Technologies’ position in the advanced electronics manufacturing sector. By combining expertise and resources, Extel is poised to drive innovation, foster growth, and maintain a competitive edge in the local and global market. This strategic move opens new opportunities for collaboration, research and development, and the creation of cutting-edge solutions that will shape the future of the industry.

### **Key Takeaways**

Post acquisition, the combined business represents over 60+ years in operation. Extel will take a controlling interest in the business.

Extel’s commitment to their customers’ success remains unwavering. This strategic acquisition represents an exciting chapter, not only for Extel but also for Australian customers looking to expand their own footprint.

This is a monumental step for Extel towards delivering on their vision to create a better future through the evolution of advanced electronics.

### **For further information or media enquiries, please contact:**

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### **About Extel Technologies**

Extel Technologies is a global leader in advanced electronics solutions committed to delivering innovative and comprehensive services to its valued customers worldwide. With a focus on excellence and customer satisfaction, Extel is at the forefront of driving innovation in the advanced electronics industry. Extel provides advanced electronic product design, manufacturing and lifecycle management to a diverse range of industries including Aerospace & Defence, Commercial & Industrial, Communication & Networks, Green Technology, Medical & Healthcare, Security & Safety, Transportation, Utilities and Wearable Technology.

### **About Synergetics Manufacturing Inc**

Synergetics is a contract manufacturer for medical, military, homeland security, and industrial communities in the USA. For over 30 years, Synergetics has established a reputation for high quality products and services, flexibility and responsibility to customers. Their services include quick turnaround, locally produced prototypes and advanced electronic manufacturing of both PCBA, box-build assemblies and full system level testing. They are committed to solving the challenges facing the domestic electronics industry.