

Haynes Publishing Group PLC

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Haynes Publishing rockets as it agrees £114.5mIn takeover by Infopro Digital

Haynes Publishing Group PLC (LON:HYNS) saw its shares rocket on Thursday after it agreed a £114.5mIn takeover deal with B2B information and services firm Infopro Digital.

Shareholders in the 60-year old company, which provides vehicle manuals for motorists, will receive 700p in cash for each share they hold, a 62% premium on Haynes Wednesday closing price of 431p.

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The firm said its directors intend to unanimously recommend the deal to investors, who will vote on whether to approve the deal at a meeting in either March or April.

Haynes originally put itself up for sale in November following the death of its founder John Haynes shortly before its 60th anniversary.

"The Haynes Board believes that the markets it serves have great potential for Haynes' future growth and development, and that a combination with Infopro Digital will provide Haynes with the scale, capabilities and resources to ensure that it stays at the forefront of these markets and maximises its potential", said Haynes chairman Eddie Bell.

He added that the Infopro offer presented "an attractive opportunity" for investors to "crystallise an immediate and certain value in cash for their shareholdings, at a significant premium to current and historical share price trading levels".

The shares were 59.5% higher at 687.5p in late morning, a 1.8% discount to the offer price.

Price: 685

Market Cap: £103.59 m

1 Year Share Price Graph



June 2019 November 2019 March 2020

Share Information

Code: HYNS

Listing: LSE

52 week High Low
699.7 146

Sector: Media

Website: haynes.com

Company Synopsis:

Since Haynes Publishing was founded in 1960, approximately 150 million Haynes Manuals have sold throughout the world, over 1 million in the UK last year alone. There are around 300 UK car manuals in print at present with 130 plus UK motorcycle manual titles plus equivalent ranges in the USA, France and Sweden and Australia.

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