

15 October 2021

Storskogen UK acquires Julian Bowen Ltd



Storskogen has acquired a qualified majority stake in Julian Bowen Ltd. Julian Bowen is the UK’s leading e-commerce design and fulfilment specialist for home furniture, with annual¹ revenue and EBIT of approximately GBP 34.9m and GBP 6.9m, respectively. Julian Bowen is Storskogen’s second acquisition in the UK and represents a major milestone in the group’s international expansion.

Since its establishment in 1987, Julian Bowen has gone from strength to strength, underpinned by an exceptional new product development track record, consistent new customer wins and growing e-commerce capabilities. Following extensive investment, online retailers now comprise about 70 per cent of sales, while the company offers a flexible fulfilment model to suit its wide range of customers that includes e-commerce, traditional bricks and mortar retailers, and contract furniture providers. Amazon, Wayfair, Dunelm and DFS can be found among Julian Bowens customer base.

Julian Bowen has also amassed a wide range of international suppliers, who share the company’s commitment to delivering high quality products at compelling price points. Julian Bowen has a workforce of around 100 employees, while Managing Director Emmett Lenaghan and Buying Director Mark Pickup will remain in their existing senior roles within the company.

“We are delighted that Storskogen have chosen to partner with us. Their support and expertise will be highly beneficial as we continue to deliver our ambitious plans for the company”, said Emmett Lenaghan, Managing Director of Julian Bowen.

¹ Twelve month period ended 30 June 2021.

Julian Bowen will join the business area Trade headed by Christer Hansson.

“Throughout our discussions, we have been immensely impressed with Julian Bowen, in particular their extensive e-commerce operations and capacity to innovate in partnership with customers and suppliers. Julian Bowen is an ideal partner for Storskogen, and we will continue to support the expansion of their flexible and dynamic customer offering”, said Christer Hansson, EVP and Head of Business Area, Trade.

Storskogen UK CEO Philip Lofgren believes the UK has an integral role to play in Storskogen’s international expansion plans, and Julian Bowen represents another step towards realising these objectives.

“Julian Bowen represents our second investment in the UK following our acquisition of SGS Engineering in Q2 2021. Like SGS, Julian Bowen is exceptionally well positioned to benefit from the ongoing migration from bricks and mortar towards digital retail channels. We have extensive expertise in the B2B and B2C e-commerce space and are excited to partner with the existing Julian Bowen management team to develop these capabilities further”, said Philip Lofgren, CEO of Storskogen UK.

The acquisition was signed and completed on 14 October 2021 and is expected to have a marginally positive effect on Storskogen's earnings per share in the current year.

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About Storskogen

Storskogen acquires and manages well-managed and profitable small and medium-sized enterprises within the business areas Industry, Trade and Services in the Nordic countries, DACH and the United Kingdom. At the end of the first half-year 2021, Storskogen consisted of 94 business units with a total of approximately 7,000 employees and a trailing annual turnover (RTM) of almost SEK 19 billion.