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Conzumo.com in initial talks to acquire company; further acquisitions planned, owner says
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Story

Conzumo.com, a Spanish privately-owned online seller of printer cartridges and toners, is in initial talks to buy a company, owner Niklas Gustafson said.

Gustafson said that Conzumo.com has yet to start due diligence, although he expects the deal to be closed before the year ends. He said the target sells printer cartridges and toners offline, but declined to give further details.

According to Gustafson, the company has planned further acquisitions in Spain. "We are looking for more acquisitions as we need to increase our sales volume and our profitability," he said. Possible targets would be any kind of company which sells products online, not just printer cartridges or toners. "For example, sellers of computer or office stationery could be possible targets," he said.

Gustafson said the target should have around EUR 1m-EUR 3m in revenue. "We have a budget of around EUR 1m to make acquisitions, but the budget could change. It depends on the way we finance the acquisition such as bank debt or shares swap. I cannot rule out external financing support," he said.

He said he is not using any external advisors to find targets. "We have spoken to some, but we are not working in exclusivity with any of them," he said. He added that he is open to receiving proposals from advisors with interesting targets.

Gustafson did not rule out the possibility of selling a stake to a strategic investor. "If the opportunity arises I will have to study it," he said. He added that an office stationery seller or companies which have not developed the online sale channel could be possible options.

Conzumo.com is aiming is to reach sales of around EUR 5m including acquisitions in two years.

Gustafson ruled out the possibility of selling the company or seeking a financial investor. "This is a long-term project," he added.

Gustafson said that Perez de Ayala is the company's legal advisor.