

Dominion acquires Global Gas for £22 million in global expansion

Aberdeen-based Dominion Gas, one of Scotland's leading independent suppliers of industrial gases to the offshore industry, has announced the acquisition of Global Gas Supplies. The £22million deal increases Dominion's international scope with offices in Baku, Singapore and West Africa along with UK and Norway bases.

Funding was provided by Graphite Capital and RBS Structured Finance, Aberdeen taking the total investment within the business to £50million since the MBO three months ago. Dominion will be recruiting for 12 extra jobs across various locations within the next 6 months and Keith Pirie, former owner of Global Gas Supplies, joins the Dominion Gas board as international sales and business director and as a shareholder in the new entity.

George Yule, chief executive of Dominion Gas, said: "This is an extremely positive and exciting acquisition for Dominion Gas positioning the company as the market leader in the diving gas industry. Both myself and Keith are local guys from Aberdeen and we are delighted to now be working together to build a leading Scottish company with international ambitions. We now aim to expand our base in Aberdeen and have plans in place to create a world class head quarters with fully accredited lab facilities, state of the art gas filling plant and an onsite training academy."

Yule added "As an oilfield services company, Dominion Gas fully understands the needs of our clients in these challenging times of high activity



(L-R) George Yule, chief executive of Dominion Gas and Keith Pirie, Dominion Gas's newly appointed international sales and business director

and fully-utilised assets, where the emphasis is on surety of supply, risk mitigation and added value – on a 24/7 basis."

Keith Pirie, Dominion Gas's newly appointed international sales and business director, added: "The acquisition of Global Gas Supplies is a logical move for both firms and the team is looking forward to growing Dominion Gas in future with the support of the existing staff – I am sure that we will benefit greatly from the infrastructure already in place at Dominion Gas. The company is now in a leading position in a highly competitive industry and is the only Scottish-based independent industrial cylinder gas specialist supplying the full range of diving, welding, industrial, laboratory, test and calibration gases."

Euan Leask, head of structured finance at RBS in Aberdeen commented: "Following on from our support of the buy-out earlier on in the year this is an exciting move for the business as it places them in a strong position to grow their operations substantially over the coming years. With combined expertise Dominion Gas should be able to enhance its UK position and build its international presence."

Graphite Capital partner, Anne Hoffmann, commented: "We believe in supporting our portfolio companies' expansion plans. We are delighted to back Dominion's strategy of growing the business internationally so soon after the management buy-out. The acquisition of Global Gas Supplies is a great platform on which to build." ■