# **Press Release**

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# Intelliconnect reach 20-year milestone

# Continued growth in core markets and innovation in Quantum Research and Computing

April 2023 marks the 20<sup>th</sup> year of trading for <u>Intelliconnect (Europe)</u>, the UK based specialist manufacturer of RF, Microwave, Waterproof and Cryogenic connectors and cable harnesses. The last few months have seen many changes to the way the company operates and is engaging with the future.

Now a part of Trexon Global, a worldwide group of specialist companies providing unique connectivity solutions that withstand the toughest environments and the most exacting applications, Intelliconnect has access to even greater opportunities in a global marketplace.

With the retirement of the previous and founding management, the new team are busy innovating, improving process and seeking new recipients for its multitude of technical solutions in both Cryogenic and traditional products. The company are already collaborating closely with several Trexon partners and investment and growth plans are in place to ensure a bright future.

As Managing Director, Gareth Phillips says, "We have built an amazing business, staffed with amazing people, that do an amazing job and work with amazing customer and supplier partners."

Intelliconnect has always punched above its weight and was the little business that could, but now they are a bigger business that can and are pushing hard to be the big business that meets its aspirations. Phillips continues, "I am fortunate enough to now be helming a business that has a formidable reputation for quality and agility and we have our work cut out to maintain both these things as we grow. Have there been growing pains? Yes. Will there be more? Of course, but I have a great team that rises to the occasion every time and we will continue to work to delight our partners and maintain our hard-earned reputation."

#### Intelliconnect timeline:

#### 2003: The beginning:

Intelliconnect was formed in 2003 as a direct result of the offshoring that occurred in the UK connector industry following the telecoms crash in the late 90s/early 2000's. It was conceived from a passion to revive the UK connector manufacturing sector and was founded and funded by four individuals in partnership with Labcraft Ltd, a leading UK low voltage lighting specialist.

The business was set-up in a corner of Labcraft's facility in Bilton Road, Chelmsford, predominantly manufacturing lighting on a sub-contract basis for Labcraft. The first employee other than MD, Roy Phillips was Maria DeVries. Phill Skingsley soon followed as Production Director and the manufacture of connectors commenced with orders from Rhophase Microwave in Corby, a company which would have a big impact on the history and success of Intelliconnect.

In the early days, the business had no direct sales team and relied on word of mouth, existing contacts, Google Advertising and various outlets such as Interface Components Ltd. to spread the word. It soon became clear that administration assistance was needed and Maria Wright, a former Labcraft employee, was hired. Maria is still with the business today.

Sales in the first year reached the heady heights of £120,000.

#### 2005: A Pivotal Year.

2005 was a pivotal year as for 3 reasons. Labcraft took the decision to restore its UK manufacturing capability, it was decided to close the original Intelliconnect company and reform as Intelliconnect (Europe) Ltd, this time with 50% each ownership by Labcraft and Roy Phillips and Intelliconnect acquired the assets of a failing US connector manufacturer, Select Connect. Consequently, in only its third year of trading, Intelliconnect had completely reorganised, lost a significant proportion of its manufacturing output and acquired a US subsidiary, now called Intelliconnect USA. In addition, Labcraft announced that they were de-leasing their Warehouse and a new home for Intelliconnect was needed.

It was decided that all manufacturing would be sub-contracted to Phill and Carol Skingsley and the 2-person admin team were relocated to an office in Chelmsford. Manufacturing was then carried out in Phill's garage in Harrow. This continued successfully until 2013.

# 2006-2009: Growth.

The business grew, albeit relatively slowly, there was still no direct salesforce, and the banking crisis of 2008/09 was a major brake on growth. Despite this, in 2007 the company won its first major defence contract with Signature Industries and in 2009 a Sales Manager was finally employed.

# 2010 -2012: Consolidation

In 2010 sales dropped by 50% (the only time in Intelliconnect's 20-year history that sales had fallen) before recovering in 2011 to £640k in 2011 and further growing to £825k in 2012.

The primary driver for this growth was the company's entry into the medical market in the USA, most particularly in the cochlear implant space. UK sales however remained static.

# 2013 – 2014 Another Pivotal Period

Two significant things happened in 2013. Firstly, the business acquired the services of David Hazell a veteran of Greenpar, Macom and Midwest Microwave to head up the sales function. This had a huge impact on the credibility and ability of the business to start playing in a higher league. Secondly, following the sale of Rhophase Microwave (then Intelliconnect's biggest UK customer), the new owners decided to re-locate the business to Blackburn. Intelliconnect saw this as an opportunity to seriously get involved in the RF cable assembly market, so it immediately employed Arden Lawson, Rhophase' Production Manager to set up an Intelliconnect cable assembly operation in Chelmsford.

#### 2014 – 2018 A Period of Rapid Growth

In this period sales grew from just over £1m to £3.2m. The most significant driver of this growth was the company's entry into the Cryogenics/Quantum computing arena as well as acquiring significant business from the UK's largest shipborne radar company.

In 2014, Intelliconnect was also lucky enough to be able to acquire the services of Martin Spooner, one of the UK's top RF engineers, an investment which was essential as the business moved into new markets and was working with blue-chip customers. Also, in 2014 the cable assembly team was further enhanced and the operation was moved to a small unit in Corby Enterprise Centre and in 2016 to a new larger unit in Cavendish Courtyard in 2017. This was followed by a move to the Corby Innovation hub in 2018 all driven by rapid growth. 2018 saw the first orders from one of the world's largest companies engaged in Quantum research.

This coincided with the birth of Intelliconnect's cryogenics/quantum brand, CryoCoax.

In 2017 a 5-year plan was put in place with the goal of replacing the senior management of the business and a potential sale in 2022.

#### 2019 – 2021 Building for the Future

This period saw slower growth, mostly due to the effects of the pandemic but still saw a 14% increase in sales over the 2-year period.

In 2019 Steve Groves, Sales Director and Gareth Phillips, Operations Director were employed with a plan to replace the existing SD and MD completely by 2022. The teams were enhanced by a further 9 hires in UK and 2 new engineers in the USA.

#### 2022 Stunning Growth and Acquisition

2022 was the year when so much hard work, foresight, knowledge and experience came to fruition with sales topping £10m, a growth of 60% over 2021. A further 9 hires were added including a new GM for Intelliconnect USA, Josh Copeland.

Most importantly, in September 2022 the company was acquired in its entirety by Trexon Global, a US group focused on building interconnect brands through Innovation, Expertise and Collaboration.

Everyone at Intelliconnect has to say thank you to all of our customers, suppliers, colleagues and consultants past and present that have allowed us to build a business that we can all be proud of.

Intelliconnect has been listed in the top 25% of respondents in a recent Office for National Statistics (ONS) Management and Expectations Survey (MES) 2020. The largest ever survey of UK business management capabilities, executed on a population of 25,000 companies across industries, regions, firm sizes and ages, documenting the variable quality of management practices. The survey notes that, in the UK and internationally, firms with higher management practice scores on average tend to have higher productivity and profits. With a policy of continuous improvement Intelliconnect have achieved accreditation to ISO 14001 and ISO 45001, adding to their existing ISO 9001:2015 quality standard and SC21 Silver performance standard for the Aerospace, Defence, Security and Space Industry Supply Chain Programme. Intelliconnect are also members of the Living Wage Foundation.

Intelliconnect (Europe) Ltd is the largest UK based manufacturer of RF, microwave, waterproof and cryogenic connectors and cable harnesses suitable for applications including wearable technology, medical, telecoms, satcoms, military, aerospace, space, general microwave communications, rail traction, oil and gas and marine. Intelliconnect also manufacture the market leading Pisces range of waterproof RF connectors, coaxial adaptors to facilitate inter-series connection and gender change etc. dust-caps and offer value added services.

Their recently launched and fast-growing cryogenic cable assembly business <u>CryoCoax</u> supplies the growing market for quantum computing, medical, research, test and measurement and the emerging low temperature computing markets.

Intelliconnect's cable division are specialist manufacturers of affordable, high quality, high frequency microwave cables including triaxial assemblies, semi-rigid, semi-flexible and cryogenic cables as well as standard RG/LMR type products. Cables can be waterproofed to IP68 and include special features including phase matching and ruggedised assemblies for use in harsh environments.

For more information call +44(0)1245 347145, email <u>sales@intelliconnect.co.uk</u> or visit <u>www.intelliconnect.co.uk</u>

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#### About Intelliconnect (Europe) Ltd.

Formed in the UK in 2003 in response to the almost complete abandonment of the UK by the RF connector manufacturing industry, Intelliconnect joined forces with a small innovative US operation in 2004 and has quickly become a market leader in

design led manufacturing of RF connectors, waterproof multi-pin connectors and cable assemblies. Both the UK and USA divisions of Intelliconnect now enjoy a growing reputation for high quality products and first-class service. Their product range includes waterproof connectors which have become established as the solution of choice for specifiers in the marine, oil and gas, defence, medical and general antenna markets. They produce a range of triaxial components which are recognised as the best quality available in the market today. Their Custom design service, which attracts no NRE charges, is the quickest available in the connector industry today. Intelliconnect also offer a full range of standard RF connectors and a cable assembly service.

Intelliconnect is unable and does not wish to compete with the plethora of low-cost offshore product available in the market today. They offer traditional engineering values coupled with innovation, agility and a passion for serving their customers.

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PR/136 – Intelliconnect marks 20 years in in business.