

TECH RECYCLING FIRM ANNOUNCES EIGHT FIGURE INVESTMENT TO CREATE A £25M IT ASSET DISPOSAL MARKET LEADER

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Tier 1, the leading UK circular economy technology company, has announced an eight-figure investment in IT asset disposal business EOL IT Services Ltd.

This significant expansion will almost double Tier 1's operational capacity and create one of the largest 'full circle' IT hardware businesses in the UK.

Manchester-based Tier 1 specialises in secure IT asset disposal (ITAD) and refurbishment, supporting a broad range of clients and helping to tackle the growing environmental challenge of 'e-waste'.

Founded and led by CEO Jonathan Rose, the business has enjoyed rapid growth in recent years, and won the Queen's Award for Enterprise.

Essex-based EOL is a highly accredited ITAD service and technology recycler, with long-standing relationships with several Government departments and blue-chip clients.

Tier 1 Group is now one of the largest ITAD businesses in the UK, with revenues in excess of £25m.

The merger gives Tier 1 an additional base in the South East via EOL's 30,000 sq. ft. facility in Maldon, Essex, to complement its existing 40,000 sq. ft. facility in Whitefield, Manchester, while also significantly enhancing its shredding and logistics capability.

The Tier 1 Group is also actively exploring further acquisition opportunities that will drive significant growth and cement its position as the UK market leader.

Jonathan Rose, founder and CEO of Tier 1, said: "We are delighted to welcome Dan Smith and the EOL team into the Tier 1 Group.

"EOL has grown to be one of the most respected ITAD companies in the UK, and bringing the two businesses together will further enhance both our senior management team and our service offering, creating an incredible proposition for our corporate clients.

"With a combined 70,000 square foot of operational facility and 115 employees, we now have the platform to build the business into the UK's leading IT circular economy organisation, with positive environmental impact at the heart of our offering."

EOL Managing Director Dan Smith is set to join the board of the combined Tier 1 Group, bringing with him more than 20 years of vital experience in the ITAD industry, both domestically and internationally, to accelerate the company's growth.

He said: "Tier 1 shares our passion and commitment for providing businesses with secure, sustainable and environmentally sound solutions for the recycling of IT equipment.

“Having operational bases in the south and the north will provide strategic logistical advantages and reduce our carbon emissions.

“Demand for sustainable computing equipment is increasing all the time, and this move will provide our clients and businesses with more access to carbon-saving sustainable computers and laptops, as well as all other manner of IT equipment.”

Tier 1 recovers IT assets and securely wipes all data, before refurbishing and re-selling equipment to the B2B market via a network of trusted re-sellers.

Clients include major corporations, systems integrators and end users in education, healthcare and other areas of the Public Sector and Government Departments.

Tier 1 has a firm commitment to minimising the environmental impact of ‘e-waste’. Any equipment that cannot be re-used is broken down and recycled, while the carbon footprint of its refurbished devices is 75 per cent smaller than new equipment

The company also has strong social values, exemplified by its award-winning IT prison recycling programme. In partnership with the charity Antz Junction, HMP Forest Bank and HMP Hindley, it runs a ‘Through the Gate’ project that supports offenders both in prison and after release.

‘Through the Gate’ has already seen more than 140 prisoners emerging with qualifications in recycling and often finding employment and apprenticeships thanks to their new skills.

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NOTES FOR EDITORS

Additional information and services can be found on Tier 1’s website – www.tier1.com

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