Foxway acquires the UK based company Global Resale and strengthens its position within circular tech

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Foxway has acquired Global Resale Ltd, a leading provider of lifecycle management solutions for technology assets in the UK and Europe. The acquisition is an important step in Foxway's strategy to become the leading company within circular tech in Europe and beyond.

During the last two years, Foxway has acquired several companies within the circular IT business. Foxway employs more than 1,200 people and has an annual turnover of over SEK 5 billion. Global Resale is the second company to join the group during 2022 and will strengthen the group's business of recovery and remarketing of computers as well as data center hardware.

Global Resale is one of UK's largest partner of circular IT products. The company reported an annual turnover over GBP 150 million in 2021 and employs more than 100 people. With Global Resale´s headquarters outside London, Foxway strengthens its geographical footprint in the UK and Europe.

– We are pleased to welcome Global Resale to Foxway. This is a strategic acquisition to strengthen our position within circular tech in Europe. Our mission is to enable sustainable tech to the market, by providing circular IT services that extend the hardware's lifetime and reduce its climate impact. With the Global Resale's team of experts within circular tech, we will join our forces to change the tech industry to be and act more sustainable, says Martin Backman, Chief Executive Officer of Foxway.

Foxway has a unique business model which means that customers and partners can utilize the increased value created in the different stages of the full lifecycle. By providing device-as-a-service, recovery services, and remarketing services supported by advisory and insights through data, Foxway can handle the whole lifecycle of the equipment inside its own walls. Global Resale will strengthen the portfolio with a wide variety of asset types such as computers and data center hardware on a global market.

Global Resale's strong position within the ITAD Enterprise sector will also offer an expansion for Foxway further into the cloud space, an area that Foxway intends to strategically expand and focus on going forward.

– We are looking forward to being a part of Foxway's journey ahead. Global Resale has strong partnerships and a global reach, which means that we can add value to the group and its customers on a global market, says Peter Jefford Director of Enterprise at Global Resale.

– I am proud of our team and the rapid growth we have achieved in the last years. We have a great opportunity to scale our business together with Foxway, and to be the customers' first choice for circular tech services, says Chris Farrell, General Manager at Global Resale.

Howard Kennedy and Hansen Law acted as legal advisors to Foxway. The financial due diligence was performed by PwC. The sellers were represented by Houlihan Lokey as financial M&A advisor and as well as K&L Gates as legal advisors.

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