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Bowltech Seeks to Acquire QubicaAMF

RUMORS HAD BEEN SWIRLING since March. Were bowling products distributor BowlTech, based in Made, Netherlands, and capital equipment manufacturer QubicaAMF about to merge?

With “due diligence” activities underway and leaders of both companies wanting to make sure that the deal held together, nobody was talking.

But as BPAA’s International Bowl Expo drew near, the rumors intensified — accompanied, as rumors often are, by a great deal of misinformation.

In order to take the focus off the rumors so both companies could undertake “business as usual” at the Bowl Expo Trade Show, Bowltech owner Hans Krol and long-time associate Nick Keppe decided it was time to go public with the pending transaction.

Just days before the show, a press release was issued. Then during the Expo, Krol and Keppe spoke with *BJI* about the deal and what it could mean to both companies as well as the industry.

The first rumor to be quelled was the structure of the deal itself. It’s not a merger, but rather involves the acquisition of QubicaAMF Worldwide by Bowltech International B.V.

Toward that goal, the two companies have entered into a non-binding letter of intent, and the purchase would be a cash deal. The exact price was not



Bowltech’s Hans Krol (right) and Nick Keppe believe a union with QubicaAMF would benefit both companies.

disclosed, but Bowltech did reveal that it had partnered with Driestar, a Dutch family firm that makes long-term investments in financially sound companies that focus on innovation, people and products.

Another rumor was that the deal was being “fast-tracked” because one of the companies was in need of an infusion of cash in

order to continue operating — also strongly denied by Krol.

“I have believed for many years that QubicaAMF and Bowltech represented a perfect marriage of two companies,” he said. “We have similar beliefs and company cultures, and complementary skills in the marketplace. I began talking to QubicaAMF about a po-

tential combination of our two companies almost five years ago.”

Added Keppe, who manages Bowltech’s operations in the United Kingdom: “We’ve been ‘engaged’ with QubicaAMF in the European market since 2009. We’ve been looking at each other closely enough to realize we are a natural fit.”

Emanuele Govoni, one of the founding partners of Italy-based Qubica in 1983, said, “We have always worked to do what was best for our company and the bowling industry,” a philosophy that led to the company’s partnering with AMF to create QubicaAMF. “We believe that joining forces with Bowltech in the near future will provide the platform to drive future growth of our company.”

Krol said John Walker, CEO of QubicaAMF, has been asked to serve as CEO of the new combined company, and Pat Ciniello has been asked to serve as President of the new company’s U.S. subsidiary.

Added Keppe: “After 40 years in the bowling business, we have seen feast and famine several times. Some people are pessimistic about the future, but we are extremely optimistic.”