

Stylex Acquired by Flokk, Leading European Office Seating Manufacturer



Delanco, NJ (January 3, 2024) – Stylex, a design-driven American commercial furnishings manufacturer, is excited to announce its acquisition by Flokk, a leading European office seating and furniture manufacturer. The purchase - expected to close on January 31, 2024 - comes at a pivotal moment, solidifying Flokk's presence in the U.S. market and making Stylex part of Flokk's global portfolio of brands.

Stylex will continue to operate independently as a brand in the Flokk portfolio, led by CEO Bruce Golden. Since its founding in 1956 by the Golden family, Stylex has demonstrated success and dedication to crafting beautiful and functional products. Stylex headquarters and production facility are located in Delanco, New Jersey, with showrooms in New York City and Chicago and annual sales of about \$50 million.

"Stylex brings a completely new and diverse product portfolio to Flokk's family of global brands, bringing our unique approach to innovation and design. Flokk is also a recognized sustainability leader in our industry, and the acquisition will open new opportunities to take the Stylex brand to the next level in terms of supply chain, production and market access" says Bruce Golden.

With a history defined by successful organic growth and strategic acquisitions, Flokk has emerged as the European market leader in workplace seating and furniture with annual revenues of roughly EUR 400 million. The seamless integration of Stylex perfectly aligns with Flokk's comprehensive growth strategy, reinforcing its commitment to becoming a global industry powerhouse. Following the acquisition of Stylex, Flokk will have acquired eight new brands to strengthen its portfolio in the last nine years.

Lars I. Røiri, CEO of Flokk, emphasizes the profound significance of Stylex's integration, stating, "Stylex perfectly complements 9to5 Seating, our current US-based brand. 9to5 from the West Coast is particularly strong within task seating. Strong growth for 9to5 Seating combined with the acquisition of Stylex means the US strengthens its position as our biggest market by a substantial margin, creating a balance between Europe and North America and increased diversification for Flokk. This will increase our robustness across cycles and also deepen our global engineering synergies."

#

About Flokk

Flokk stands at the forefront of the global furniture market, leading with high-quality seating solutions. Our growing family of distinguished brands includes HAG, RH, Giroflex, BMA, RMB, Offecct, Profim, Malmstolen, Connection, and 9to5 Seating in the US. The foundation of Flokk and its brands is built on Sustainability and Quality, while Visual Aesthetics and Human Factors define each brand's identity. These four cornerstones are intricately interlinked, reflecting our commitment to excellence.

Headquartered in Oslo, Norway, and with major production units in Røros (Norway), Nässjö (Sweden), Turek (Poland), the UK (Mirfield), Guangdong (China), and Hawthorne (USA), Flokk's products are distributed in 80+ countries globally. Learn more at www.flokk.com.

About Stylex

Founded in 1956 and located in Delanco, NJ, Stylex is committed to making things better by making better things. We create enduring products that respond to the ways we live and work, design solutions for intentional and joyful living, and support dynamic and social environments that will not only make our customers' lives better, but the world a better place. Learn more at www.stylexdesign.com

Media Contact:

[Olivia Risaliti](mailto:Olivia.Risaliti@novita.com)

Novità Communications