

## Systemax Sells European Operations

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Systemax offloads nearly all of its European Technology Products Group (aka Misco)-- outside of still profitable operations in France-- for an undisclosed sum to Hilco Capital.



The transaction sees Misco acquired by a new company formed by the management buy-in team led by Hilco and former Selection Services CEO Alan Cantwell. Hilco is a specialist in taking over ailing businesses, having acquired the Staples UK retail business in November 2016 and HMV back in 2013.

"We believe this transaction is a significant step forward for Systemax and Misco, enabling both parties to focus on their respective strengths in industrial products in N. America and IT solutions in Europe," Cantwell says. "We are acquiring a business with huge potential to expand in the European IT services market."

The telesales-based Misco used to operate mainly in low-margin, high-volume tech sales, before shifting to services around 5 years. However the shift to services failed to offset declining traditional resale revenues, leading to resignation of Pim Dale, the ex-Dell exec in charge of the transformation. He was replaced with former Insight EMEA operations chief Simon Taylor, who quit in December 2016, months after selling the German Systemax subsidiary to CANCOM.

Go [Alan Cantwell and Hilco Capital to Acquire Systemax Europe](#)