



**GOOD FIT:** Richard Bevan says the company has achieved larger-scale acquisitions than expected. **Photo: Grant Currall**

## Cool Clear growth ahead of plan

■ Adam Orlando

MALAGA-BASED Cool Clear Water Group has completed the first stage of its expansion plans to become Australia's largest provider of point-of-use filtration systems, after buying competitor H2Only Water Purification Systems.

The move is a strategic push by Cool Clear to tap the wholesale and residential markets, which have been dominated by Osborne Park-based H2Only since 1996, and follows the acquisition of supplier Billabong Water Quality Management last July.

Money left over from a \$7 million capital raising to buy Billabong, combined with debt, was used to buy H2Only.

Managing director Richard Bevan

said while Cool Clear last year embarked on an aggressive expansion program, the company had achieved larger-scale acquisitions than anticipated, meaning that it could now scale back the number of buy-outs in WA.

"We've been securing larger businesses than we first thought we could achieve; originally we saw that we would be acquiring smaller competitors, but more of them," he said.

Mr Bevan said H2Only complemented Cool Clear's business model and would give it a strong foothold in the domestic and wholesale markets, a major step towards its goal of gaining national market share.

"Consolidation of our resources and leveraging the value of our expanded customer base will be essential elements of the H2Only acquisition," he told *WA Business News*.

Mr Bevan said that no immediate changes would be made to the H2Only brand, which was "well-developed within its target audience", and that it would continue to trade under the same name.

With the first stage of its growth strategy complete, Cool Clear will be looking to the eastern states for additional business opportunities and to establish a national presence.

H2Only co-founder Jeff Love said with Cool Clear's growing market share and rapid growth program, coupled with his business's strong brand and dominance in the residential and wholesale markets, the acquisition made "synergistic sense".

"The offer made sense to us, it made sense to our business, and to our customers and stakeholders," he said.