

## **Challenger Acquisitions shares soar to lofty heights as Ferris wheel maker relists on London's main market**

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Challenger Acquisitions has invested in a project behind a new giant wheel in New York (Source: Challenger Acquisitions)

A company that builds giant Ferris wheels across the world has relisted on the London Stock Market this morning after a six month acquisition spree, with shares soaring by 30 per cent.

Challenger Acquisitions suspended trading six months ago to complete its reverse takeover of engineering firm Starneth, which helped design and build four of the six largest giant observation wheels in the world, including the London Eye.

It also spent \$3m buying a 2.4 per cent stake in the New York Wheel Project, a \$500m scheme to build a 630 foot-high observation wheel on Staten Island. The giant wheel is expected to be up and running in 2017.

The company's shares have soared by as much as 30 per cent so far today following its market comeback, from 38p to 48.75p.

"We are delighted that Challenger Acquisitions has been readmitted to the LSE main market following our acquisition of Starneth," Chairman Mark Gustafson said.

"We are ideally positioned to become the leader in giant observation wheels (GOW) and we now plan to hit the ground running through a pipeline of 25 potential GOW projects worldwide to selectively add to our portfolio," he added.

Source: <http://www.cityam.com/230442/challenger-acquisitions-shares-soar-to-lofty-heights-as-ferris-wheel-maker-re-lists-on-londons-main-market->