



# Fastener Company Acquisitions Completed During the First 9 Months of 2017

In this issue, we will briefly review all the fastener company acquisitions - a total of 33 worldwide - completed during the first nine months of 2017. It is impossible to track every single fastener company transaction because many deals involving private companies are not publicly disclosed. That said, we believe the following list is the most comprehensive and detailed you will find.



**On January 3, 2017, Simpson Manufacturing Co. Inc. purchased Gbo Fastening Systems AB, doing business as Gunnebo Fastening Systems.** Founded in 1764 and headquartered in Gunnebo, Sweden, Gunnebo is a manufacturer and distributor of construction fasteners

sold primarily in the Nordic countries, Russia and Eastern Europe. The company's product offering includes nails, screws, collated fasteners, anchors and connectors. Gunnebo operates manufacturing plants in Sweden and Poland, employs approximately 220 people and generated net sales of \$42.6 million in calendar 2016. Through its subsidiary Simpson Strong-Tie Company Inc., Simpson (NYSE: SSD) designs and manufactures wood and concrete construction products for new construction, retro-fit and DIY (do-it-yourself) applications. The company's product range includes fastening systems, anchors, connectors, truss plates, adhesives and powder actuated tools. Founded in 1956 and headquartered in Pleasanton, California, Simpson operates from 23 manufacturing locations and distributes its products globally. The company employs more than 2,600 people worldwide and generated net sales of \$860.7 million in calendar 2016. Purchase price: \$10.2 million



**On January 12, 2017, NORMA Group SE purchased Indústria Metalúrgica de Agueda Lda., doing business as Lifial.** Founded in 1988 and located in Agueda,

Portugal, Lifial is a manufacturer of heavy duty clamps, pipe supporting clamps and U-bolt clamps for construction, agricultural and general industrial applications. The company sells its trademarked clamps to end-users and distributors across Europe and North Africa. Lifial employs approximately 100 people and generates annual net sales of around €8 million (US\$9.5 million). NORMA Group was formed in 2006 with the merger of Rasmussen GmbH of Germany and ABA Group AB of Sweden. Headquartered near Frankfurt, Germany, NORMA Group (Frankfurt Stock Exchange: NOEJ) develops and manufactures a broad range of clamps, connectors, fittings and joining products for companies and applications around the globe. The company operates 28 production facilities across Europe, Asia and the Americas and employs around 6,700 people worldwide. In calendar 2016, NORMA Group generated net sales of €95 million (US\$1.05 billion). Purchase price: not available

## About the Author: RICHARD P. HAGAN

Richard P. Hagan is the president of Pinnacle Capital Corporation, a boutique investment banking firm which specializes in providing merger & acquisition advisory services to the global fastener industry. Since its founding in 1993, Pinnacle has provided expert guidance and assistance to a broad range of fastener company clients - large and small, manufacturers and distributors, publicly-traded and privately-owned - in numerous countries around the world. The majority of the projects undertaken by Pinnacle are sale / divestiture assignments. The firm also provides expert advice and assistance with acquisitions, strategic investments, joint venture partnerships, debt & equity financings, business valuations and fairness opinions.

Hagan has more than twenty-five years of international investment banking experience and has worked on a broad range of successful domestic and cross-border M&A transactions, corporate restructurings and capital raisings. Prior to founding Pinnacle, Hagan managed the New York office of a publicly-traded Australian investment bank. He began his career in the fund management field in 1985 after earning a B.A. in Economics from the University of North Carolina at Chapel Hill and an M.B.A. in Finance from Fordham University in New York City.

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**On January 13, 2017, LFM Capital LLC purchased EDSCO Fasteners LLC.**

Founded in 1985 and headquartered in Denton, Texas, EDSCO is a manufacturer of foundation anchor bolts and cages for critical infrastructure applications. The Company's anchoring systems are predominantly embedded in a concrete foundation upon which a large steel structure such as a power transmission pole, cell phone tower, pedestrian bridge pole or large sign structure pole can be securely attached. In addition to its flagship operation in Denton, Texas, EDSCO maintains fabrication / warehouse facilities in Harrisburg, North Carolina and Spanish Fork, Utah. Founded in 2012 and located in Nashville, Tennessee, LFM Capital is a lower middle market private equity firm with \$110 million of committed capital under management. The seller of EDSCO was Validor Capital LLC, a Boca Raton, Florida-based private equity firm. Purchase price: not available



**On January 24, 2017, SouthernCarlson Inc. purchased Air King Fastening Systems Inc.**

Founded in 1995 and located in Circle Pines, Minnesota

(north of Minneapolis), Air King is a distributor of fasteners, fastening power tools and general construction supplies for the residential and commercial construction markets. A privately-owned company, Air King carries numerous premier fastener and power tool brands including Duo-Fast, Bostitch, Hitachi, Paslode, Quik Drive and Simpson Strong-Tie. SouthernCarlson was formed in November 2014 with the merger of Southern Fastening Systems Inc. and Carlson Systems Holdings Inc. SouthernCarlson is a super-regional distributor of fasteners, power tools, packaging equipment & supplies and construction supplies & consumables. The company is headquartered in Omaha, Nebraska, employs more than 900 people and operates more than 150 stores / locations across the United States. SouthernCarlson is a portfolio company of Kelso & Company, a New York City-based private equity firm with more than \$11 billion of assets under management. Purchase price: not available



**On January 24, 2017, EJOT Holding GmbH & Co. KG purchased Sormat Oy.**

Founded in 1970 and headquartered in Rusko, Finland, Sormat manufactures heavy load anchors and related accessories used primarily for concrete, brick and stone applications. A privately-owned company, Sormat employs more than 80 people and its branded products are sold worldwide in more than 40 countries. Founded in 1922 and headquartered in Bad Berleburg, Germany, EJOT manufactures a broad range of externally-threaded fasteners for the European automotive, general industrial and construction markets. The company's diverse, highly-engineered and proprietary fastener products are used in metal, wood and plastic applications. A privately-owned company, EJOT operates 32 subsidiaries on every continent, employs more than 3,000 people worldwide and generated net sales of approximately €450 million (US\$530 million) in calendar 2016. Purchase price: not available



We have answers.

**On February 6, 2017, Motor City Fastener Inc. purchased EMCO Inc.**

Founded in 1954 and located in Charlotte, North Carolina, EMCO is a distributor of electrical, mechanical, automation and fluid power products to companies that design, manufacture and repair / upgrade

production machinery. A privately-owned company, EMCO provides customers with value-added services including vendor-managed inventory, consignment and kitting programs, along with engineering and technical support. Founded in 1968 and headquartered in Hazel Park, Michigan, Motor City is a value-added distributor of fasteners and Class C parts, supplying the automotive, trucking, defense and general industrial markets. The supply chain management services provided by Motor City include bin-stocking with scale / weight-based automatic electronic ordering and programed vending machines, all marketed under the CribBoss™ brand. Following the transaction closing, the combined companies were renamed Motor City Industrial LLC. Motor City Industrial is a portfolio company of Kian Capital Partners LLC, a Charlotte, NC-based private equity firm and Oakland Standard Co., a Birmingham, Michigan-based private equity firm. Purchase price: not available



**On February 23, 2017, Titanox Industrie SA purchased Boztas Bursa Connection Elements Ltd.**

Founded in 2013 and located in Bursa, Turkey, Boztas Bursa is a distributor of fasteners and Class C parts, specializing in providing customers with advanced supply chain management services. The company supplies numerous automotive OEMs and their Tier suppliers in Turkey, along with manufacturing customers in the electronics, furniture and general industrial markets. Founded in 1975 and located in Bezons, France (outside Paris), Titanox is a distributor of fasteners and assembly hardware, supplying a diverse range of electronics, high technology, medical equipment and general industrial OEMs. The Titanox product range includes: blind rivets & installation tools; weld nuts & studs; welding machines; and inserts for plastic. The privately-owned company's rivet products are marketed under the RIVELIT® brand name. The existing Boztas Bursa management team will remain in place following the transaction closing and the company name will be changed to Titanox Turkey Ltd. Purchase price: not available



**On March 3, 2017, Tioga Pipe Inc. purchased Mackson Inc.**

Founded in 1984 and located in Rock Hill, South Carolina, Mackson is a distributor of nuclear-certified fasteners,

structural steel, weld wire and made-to-print components, supplying the commercial and military nuclear markets. Mackson specializes in difficult-to-source fasteners and components and also provides supply chain management services to OEM and MRO nuclear customers. Founded in 1946 and headquartered in Philadelphia, Pennsylvania, Tioga Pipe is a distributor of pipe, fittings, flanges and related products, supplying the power generation, oil refining, gas & chemical and shipbuilding industries. In addition to its Philadelphia warehouse, the company maintains branch warehouses and sales offices in Houston, Texas and Chattanooga, Tennessee. Following the transaction closing, Mackson was renamed Mackson Nuclear LLC and the company will continue to operate from its existing facility in Rock Hill, SC. The seller of Mackson was MetalTek International Inc. of Waukesha, Wisconsin. Purchase price: not available



**On March 6, 2017, Lindstrom LLC purchased the assets of the small packaged fastener and master distribution business of Hodell-Natco Industries Inc.**

Founded in 1984 and headquartered in Cleveland, Ohio, Hodell-

Natco is a distributor of fasteners and chain products with six warehouses strategically located across the United States. A privately-owned company, Hodell-Natco stocks more than 40,000 SKUs and specializes in products for the heavy construction, metal building manufacturing, waterworks and general industrial markets. Following the transaction closing, the Packaged Fastener Division (located in Cleveland) will be moved to a new Lindstrom distribution center in Cleveland. Founded in 1972 and headquartered in Blaine, Minnesota (outside Minneapolis), Lindstrom is the largest master distributor (selling exclusively to distributors) of metric fasteners in the United States. The company operates five branch warehouses in: Elgin, Illinois; Mississauga, Ontario; New Windsor, NY; Greer, SC; and Grand Prairie, Texas. In addition, the company's Mega Metric business unit in Greer, SC manufactures large diameter, hot-forged and machined fasteners in both metric and inch diameters. Lindstrom is a portfolio company of Harbour Group, a St. Louis, Missouri-based private equity firm which invests in middle-market US companies. Purchase price: not available





**On March 31, 2017, Fastenal Company purchased Manufacturers Supply Company.** Founded in 1928 and headquartered in Hudsonville, Michigan, Mansco is a distributor of production fasteners and MRO consumables, specializing in

supplying commercial furniture OEMs. In addition to a full line of fastener products, Mansco provides customers with customized packaging, kitting and light assembly services. The privately-owned company operates branch warehouses in Madison, Alabama and McAllen, Texas. Mansco generated net sales of approximately \$50 million in calendar 2016, largely from its flagship Michigan location. Founded in 1967 and headquartered in Winona, Minnesota, Fastenal is one of the largest fastener distributors in North America with approximately 2,500 stores (located primarily in North America) and 14 distribution centers worldwide. The company employs more than 19,600 people and generated net sales of \$3.96 billion in calendar 2016. Fastener products represent 37% of Fastenal's total net sales, with the balance derived from a diverse range of Class C parts and consumable industrial supplies. Purchase price: \$61.2 million



**On April 1, 2017, Lesjöfors AB purchased Spiros AB.** Founded in 1989 and located in Bromma, Sweden, Spiros is a manufacturer of specialty springs, wire forms and stamped

metal components. The company supplies electronics, high technology, appliance and general industrial customers concentrated in the Nordic region and Western Europe. Spiros generates annual net sales of approximately SEK 7.0 million (US\$0.9 million) and following the transaction closing its operations will be transferred to Spiralspecialisten AB, a wholly-owned subsidiary of Lesjöfors located in nearby Tyresö, Sweden. Founded in 1852 and headquartered in Karlstad, Sweden, Lesjöfors is a global manufacturer of springs, wire forms and stampings. The company has 24 manufacturing plants in 12 countries and employs 1,600 people worldwide. In calendar 2016, Lesjöfors generated net sales of SEK2.0 billion (US\$248 million). Lesjöfors is a wholly-owned subsidiary of Beijer Alma AB (Nasdaq OMX Stockholm: BEIA). Headquartered in Uppsala, Sweden, Beijer Alma is a manufacturer of specialty springs & cables and a distributor of industrial supplies & consumables. Purchase price: not available



**On May 24, 2017, Bufab AB purchased Thunderbolts Group Limited.** Founded in 1991 and located in Southampton,

England, Thunderbolts is a distributor of fasteners, Class C parts and industrial supplies to customers concentrated in the south of England. The company supplies numerous end-markets including construction, medical equipment, marine and general industrial OEMs. A privately-owned company, Thunderbolts employs 19 people and generated net sales of £2.9 million (US\$3.8 million) in calendar 2016. Founded in 1977 and headquartered in Värnamo, Sweden, Bufab (Nasdaq OMX Stockholm: BUFAB) is a full-service distributor of fasteners and Class C parts which specializes in providing customers with advanced supply chain management services. The company operates 34 wholly-owned subsidiaries in 24 countries and employs around 1,000 people worldwide. In calendar 2016, Bufab generated net sales of SEK 2.85 billion (US\$353 million). Purchase price: not available



**On April 24, 2017, HEICO Corporation purchased 80.1% of the equity interest of LLP Enterprises LLC, doing business as Air Cost Control.** Founded in 2000 and headquartered in Sunrise,

Florida, Air Cost Control is a distributor of aviation electrical interconnect products such as connectors, wire & cable, fastening systems and harnesses, along with a wide range of electromechanical parts. In addition to the main warehouse in Sunrise, Florida, the company maintains branch warehouses in Toulouse, France and Hamburg, Germany. Air Cost Control employs approximately 130 people and generates annual net sales of approximately \$80 million. The two founders will retain 19.9% equity ownership and continue to manage the company following the transaction closing. Founded in 1957 and headquartered in Hollywood, Florida, HEICO is comprised of two operating segments - the Flight Support Group and the Electronic Technology Group. The Flight Support Group is a distributor, manufacturer and refurbisher of FAA-approved aftermarket aircraft replacement components. The Electronic Technology Group manufactures electrical and electro-optical systems & components for the aerospace, defense, communications and computer markets. HEICO employs around 4,700 people and generated net sales of \$1.38 billion in the 12 months ended October 31, 2016. Purchase price: \$80.8 million (for 80.1% ownership)



**On March 31, 2017, SouthernCarlson Inc. purchased River City Building Supply Inc.**

Founded in 2001 and headquartered in Sacramento, California, River City is a distributor of fasteners, fastening power tools and a broad range of construction supplies for the residential and commercial construction markets. The company carries numerous premier fastener and power tool brands including Simpson-Strong-Tie, Hitachi, Dewalt, Powers Fasteners, Senco and many others. River City has three branch stores in Livermore, Modesto and San Jose, California. SouthernCarlson is a super-regional distributor of fasteners, power tools, packaging equipment & supplies and construction supplies & consumables. The company is headquartered in Omaha, Nebraska, employs more than 900 people and operates more than 150 stores / locations across the United States. SouthernCarlson is a portfolio company of Kelso & Company, a New York City-based private equity firm with more than \$11 billion of assets under management. Purchase price: not available



**On April 4, 2017, Audax Group Inc. purchased Fastener Distribution Holdings LLC.** Headquartered in Marina

del Rey, California, FDH is a distributor of aerospace fasteners and is comprised of two business units - Aircraft Fasteners International LLC ("AFI") and Arlington International Aviation Products LLC ("AIAP"). Founded in 1964 and located in Marina del Rey, AFI is a stocking master distributor of aerospace-quality nuts, threaded inserts, wire thread inserts and key-locking studs. Founded in 2002 and located in Arlington, Texas, AIAP is a full-line distributor of aerospace fasteners and consumable hardware, supplying commercial and military OEMs and their subcontractors. AIAP also provides its customers with kitting and customized packaging services. Founded in 1999 and headquartered in Boston, Massachusetts, Audax Group is a diversified investment firm with three business platforms - private equity investments, mezzanine finance and senior debt finance. Audax Group manages more than \$11.5 billion of assets. The seller of FDH was Housatonic Partners, a San Francisco-based private equity firm with more than \$1 billion of committed capital under management. Purchase price: not available



**On April 28, 2017, Park-Ohio Holdings Corp. purchased Aero-Missile Components**

**Inc.** Founded in 1948 and headquartered in Bensalem, Pennsylvania (outside Philadelphia), Aero-Missile is a full-line distributor of fasteners and Class C components, supplying the commercial and military aerospace markets. The company's product range includes bolts, screws, pins, nuts and threaded inserts. Aero-Missile is an authorized distributor for several of the largest aerospace fastener manufacturers including SPS Technologies, Arconic Fastening Systems (formerly Alcoa), Pilgrim Screw, Bristol Industries and ESNA. The company has a branch warehouse in Oxford, Alabama. Founded in 1961 and headquartered in Cleveland, Ohio, Park-Ohio (Nasdaq: PKOH) manufactures a diverse range of engineered products and assembly components. The company's Supply Technologies LLC business unit is a distributor of fasteners and Class C parts, specializing in providing customers with advanced supply chain management solutions. Supply Technologies operates 65 logistics service centers around the globe and generated net sales of \$502 million in calendar 2016. The Aero-Missile acquisition was actually completed by Apollo Aerospace Components LLC, the aerospace fastener holding company of Supply Technologies. Purchase price: \$10.5 million



**On May 10, 2017, Chicago Rivet & Machine Co. purchased certain assets of the Rivet Division of American Jebco Corporation.**

Founded in 1903 and located in Franklin Park, Illinois, American Jebco is a niche manufacturer of externally-threaded fasteners, solid & semi-tubular rivets and made-to-print specialty cold headed parts. Following the transaction closing, the production of American Jebco's Rivet Division was transferred to one of Chicago Rivet's domestic manufacturing plants. Founded in 1920 and headquartered in Naperville, Illinois, Chicago Rivet (NYSE: CVR, not registered, trading privileges only) is a domestic manufacturer of solid & semi-tubular rivets, cold headed specialty parts and screw machine components. The company also designs and produces rivet setting machines, automated assembly systems and rivet machine tooling. The principal market for Chicago Rivet's products is the North American automotive industry. The company operates four manufacturing plants in: Naperville; Madison Heights, Michigan; Albia, Iowa; and Tyrone, Pennsylvania. Chicago Rivet employs approximately 230 people and generated net sales of \$37 million in calendar 2016. Purchase price: not available



**On June 1, 2017, Nautic Partners LLC purchased Endries International Inc.**

Founded in 1970 and headquartered in Brillion, Wisconsin, Endries is a distributor of fasteners and Class C parts, specializing in providing customers with advanced supply chain management solutions. The company provides its predominantly OEM customer base with robust bin-stocking programs including automatic electronic ordering based on RFID (radio frequency identification) technology. In addition to the Wisconsin flagship location, Endries operates eight distribution centers in the United States (6), Canada and Mexico. Endries employs approximately 700 people and generated net sales of more than \$250 million in fiscal 2016. The Endries management team participated as principals in this deal and will remain in place following the transaction closing. Founded in 1986 and located in Providence, Rhode Island, Nautic Partners is an industry-focused private equity firm with \$3.3 billion of assets under management. The seller of Endries was Ferguson Enterprises Inc. ("Ferguson"), the largest wholesale distributor of commercial and residential plumbing supplies and pipe, valves & fittings in the United States. Ferguson is a wholly-owned subsidiary of Wolseley plc (London Stock Exchange: WOS). Purchase price: not available



**On June 2, 2017, Ideal Clamp Products Inc., doing business as Ideal-Tridon, purchased the Fast-Lok division of Deco Products Company Lllp.**

Founded in 1960 and located in Decorah, Iowa, Fast-Lok is a designer and manufacturer of pre-formed and open-ended hose clamps, strapping and buckles, along with a range of associated installation tools. Fast-Lok clamps are used by a variety of industries including petroleum, chemical, electrical and general industrial piping. Founded in 1913 and headquartered in Smyrna, Tennessee, Ideal-Tridon is a designer and manufacturer of specialty clamps and couplings. The company's diverse product range is utilized by the automotive, heavy truck, marine, plumbing, irrigation and general industrial markets. Ideal-Tridon's fastening and sealing products are manufactured and distributed globally, with nine facilities in the United States (3), Mexico (2), Poland, India, Japan and China. Ideal-Tridon is a portfolio company of Industrial Growth Partners L.P., a San Francisco-based private equity firm with more than \$800 million of committed capital under management. Purchase price: not available



**On May 18, 2017, AFC Holdings Inc., doing business as AFC Industries, purchased Accurate**

**Fasteners Inc.** Founded in 1960 and located in Boston, Massachusetts, Accurate Fasteners is a full-service distributor of fasteners and Class C components, supplying a variety of end-markets including medical equipment, electronics, information technology and general industrial OEMs. The company provides numerous value-added services including inventory management, kitting and specialty packaging & labeling. Founded in 1967 and headquartered in Bridgeville, Pennsylvania, AFC Industries is a distributor of fasteners and Class C components which specializes in providing customers with advanced supply chain management solutions. Prior to the purchase of Accurate Fasteners, AFC Industries operated eight distribution warehouses and was comprised of five business units: i) Advanced Fastener in Fairfield and Groveport, Ohio; ii) Dell Fastener in Bridgeville, PA and Marietta, Georgia; iii) Gateway Fasteners in Export, PA; iv) Eckart & Finard in Hartford, Connecticut; and v) R&E Fasteners in Reno and Las Vegas, Nevada. Following the transaction closing, the president of Accurate Fasteners will remain with the company and manage AFC Industries' operations in New England. AFC Industries is a portfolio company of Incline Equity Partners, a Pittsburgh, PA-based private equity firm with \$300 million of committed capital under management. Purchase price: not available

**On July 3, 2017, NORMA Group SE purchased an 80% equity stake in**



**Fengfan Fastener Co. Limited.**

Founded in 1988 and headquartered in Shaoxing City, China, Fengfan Fastener is a manufacturer of cable ties, straps & buckles and specialty fire-resistant textiles made from stainless steel, plastic, nylon and other specialty materials. The company utilizes injection molding, casting, stamping and cutting processes in production. Fengfan Fastener employs around 190 people and generated net sales of approximately €15 million (US\$17.7 million) in calendar 2016. Headquartered near Frankfurt, Germany, NORMA Group (Frankfurt Stock Exchange: NOEJ) develops and manufactures a broad range of clamps, connectors, fittings and joining products for companies and applications around the globe. The company operates 28 production facilities across Europe, Asia and the Americas and employs around 6,700 people worldwide. In calendar 2016, NORMA Group generated net sales of €95 million (US\$1.05 billion). Purchase price: not available





**On July 12, 2017, Bolts & Nuts Corporation purchased Industrial Fastening of Macon LLC.**

Founded in 2012 and located in Macon, Georgia, IFM is a distributor of fasteners and Class C components, supplying OEM and MRO customers concentrated in central Georgia. Founded in 1979 and headquartered in Chattanooga, Tennessee, Bolts & Nuts is a full service distributor of fasteners and Class C components, providing advanced supply chain management services to a diverse range of OEM and MRO customers. Bolts & Nuts operates six branches in: Macon, Georgia; Mocksville, North Carolina; Louisville, Kentucky; Chicago, Illinois; Lincoln, Nebraska; and Hayward, California. Following the transaction closing, it is expected that the operations of IFM will be consolidated with B&N's existing branch located in Macon. Bolts & Nuts is owned by Nebraska Heavy Industries LLC, a Lincoln, Nebraska-based investment company. Purchase price: not available



**On July 13, 2017, MW Industries Inc. purchased Tri-Star Industries Inc.**

Founded in 1991 and located in Berlin, Connecticut, Tri-Star is a manufacturer of standard and custom designed threaded inserts for plastic, along with made-to-print, precision machined components. Tri-Star supplies more than 500 customers in industries including automotive, electronics, communications, medical equipment, hand tools and the US military. Founded in 1973 and headquartered in Rosemont, Illinois, MW Industries manufactures a diverse range of engineered mechanical components including springs, precision stampings, wire forms, metal bellows, specialty fasteners and precision machined parts. The company is comprised of 21 manufacturing business units (before the Tri-Star acquisition) spread across the United States. Tri-Star is MW Industries' fifth acquisition since January 1, 2015. MW Industries is a portfolio company of Genstar Capital LLC, a San Francisco-based private equity firm with more than \$5 billion of committed capital under management. Purchase price: not available



**On July 14, 2017, Indutrade AB purchased Young Black Industrial Stapling Ltd.**

Founded in 1979 and located in Swindon, England, Young Black is a distributor of collated fasteners and pneumatic nailers & staplers used for construction and general industrial applications. The company stocks and sells a broad range of pneumatic tools which are marketed primarily under the Max<sup>®</sup> and Montana<sup>®</sup> brand names. Young Black generates annual net sales of approximately £10 million (US\$13.2 million) and employs 30 people. Indutrade (Nasdaq OMX Stockholm: INDT) manufactures and distributes a diverse range of industrial products including flow control systems, pumps & compressors, hydraulic & pneumatic products, transmission & automation systems and highly engineered mechanical components. Founded in 1978 and headquartered outside Stockholm, Sweden, Indutrade is comprised of more than 200 business units and employs more than 5,500 people worldwide. In calendar 2016, Indutrade generated net sales of SEK13.0 billion (US\$1.55 billion). Purchase price: not available



**On July 17, 2017, Big Shoulders Capital LLC purchased Anderson Manufacturing Co. Inc.**

Founded in 1976 and located in Bristol, Wisconsin, Anderson manufactures screws, rivets, pins and other cold headed specialty parts for the automotive, electronics, medical, appliance, furniture and hardware markets. The company operates from a 52,000 square foot manufacturing facility, employs approximately 50 people and runs three shifts daily. Anderson was acquired by Rockford Products Corp. in December 2015 and Rockford Products subsequently went out of business in September 2016. Founded in 2013 and located in Northbrook, Illinois (a Chicago suburb), Big Shoulders is a privately-owned investment firm which specializes in business turnarounds and non-traditional restructuring financings. Following the transaction closing, Big Shoulders brought back the former president of Anderson and intends to invest additional capital in the company to support future growth. Purchase price: not available



**On June 20, 2017, Novaria Holdings LLC purchased Space-Lok Inc.**

Founded in 1962 and located in Gardena, California, Space-Lok is a manufacturer of bolts, nuts and specialty components for the commercial and defense aerospace markets. The company's extensive in-house manufacturing capabilities include cold & hot heading, CNC machining, EDM machining, thread rolling, tapping, gun-drilling, grinding and tool making. Space-Lok is an approved supplier to most of the largest aerospace OEMs and its products are used in a broad range of critical structural applications. Founded in 2011 and headquartered in Fort Worth, Texas, Novaria Group is the holding company for seven (prior to the Space-Lok acquisition) aerospace fastener and component manufacturing companies. The company's other aerospace fastener business units are: i) Elastic Stop Nut Corporation of America, doing business as ESNA (nuts, bushings & fittings); ii) John Hassell Inc. (bolts & screws); and iii) Electronic Hardware Ltd. (specialty screw machine parts). Novaria Group is a portfolio company of Rosewood Private Investments Inc., a Dallas, Texas-based private equity firm which is owned by the Caroline Hunt Trust Estate. Purchase price: not available



**On June 28, 2017, Penn Engineering & Manufacturing Corp. purchased Whitesell Formed Components Inc.**

, a wholly-owned subsidiary of Whitesell Corporation. WFC markets and sells its products under the well-known brand name FabriSteel<sup>™</sup> and the company will be referred to hereinafter as "FabriSteel". Founded in 1920 and headquartered in Waterford, Michigan, FabriSteel manufactures a proprietary line of piercing, clinching and riveting fasteners for the North American automotive and transportation markets. The FabriSteel product range includes self-piercing clinch nuts, pierce nuts, rivet nuts, self-piercing rivet studs, clinch studs and rivet studs. FabriSteel operates three manufacturing plants in Waterford, Romulus and Novi, Michigan. Included in this sale was Whitesell's distribution center in Vaughan, Ontario, which is known as "Whitesell Canada". Founded in 1942 and headquartered in Danboro, Pennsylvania, PennEngineering is a designer and manufacturer of highly-engineered fasteners used primarily for sheet metal fabrication and plastic applications. The company's branded and proprietary products include nuts, threaded inserts, screws, pins, studs and standoffs, along with installation tools and equipment. PennEngineering is a portfolio company of Tincum Inc., a New York City-based private equity firm with more than \$1.6 billion of committed capital under management. Purchase price: not available



**On July 21, 2017, Koninklijke Nederschroef Holding B.V. purchased a 90% equity stake in CP Tech GmbH.**

Founded in 2006 and located in Büren, Germany, CP Tech is a developer and manufacturer of lightweight and high-strength metal components used primarily for automotive and motorsport applications. The company's products are used in a range of engine, transmission, suspension and frame applications and its customer base includes Porsche, BMW, Bugatti, Lamborghini, Audi and Volkswagen. CP Tech operates from a 120,000 square foot manufacturing and engineering facility and employs approximately 175 people. Founded in 1894 and headquartered in Helmond, The Netherlands, Nederschroef manufactures a broad range of cold headed fasteners and specialty components which are sold primarily to the European automotive industry. The company is also engaged in the design and manufacture of cold heading machinery used to produce fasteners. Nederschroef operates from 25 locations in 14 countries and employs more than 2,000 people worldwide. The company generated net sales of €629 million (US\$742 million) in calendar 2016. Nederschroef is a wholly-owned subsidiary of Shanghai Prime Machinery Company Ltd. (Hong Kong Stock Exchange: 2345). Purchase price: €5.3 million (US\$6.3 million)



**On July 31, 2017, Snow Phipps Group LLC purchased Ideal Clamp Products Inc., doing business as Ideal-Tridon.**

Founded in 1913 and headquartered in Smyrna, Tennessee, Ideal-Tridon is a designer and manufacturer of specialty clamps, couplings and strapping. The company's diverse product range is utilized by the automotive, heavy truck, petroleum, chemical, marine, plumbing, irrigation and general industrial sectors. Ideal-Tridon's fastening and sealing products are manufactured and distributed globally, with ten facilities in the United States (4), Mexico (2) Poland, India, Japan and China. Founded in 2005 and located in New York, NY, Snow Phipps is an operationally-focused private equity firm which targets platform investments with enterprise values between \$100 and \$500 million. Snow Phipps currently has \$2.4 billion of assets under management. The seller of Ideal-Tridon was Industrial Growth Partners L.P., a San Francisco-based private equity firm with more than \$800 million of committed capital under management. Purchase price: not available



**On August 7, 2017, Kyocera Corporation purchased SENCO Brands Inc.**

Founded in 1948 and headquartered in Cincinnati, Ohio, Senco is a designer, manufacturer and distributor of collated screws, nails and staples, along with branded cordless nailers, staplers and screwdrivers. The company's fastener products and systems are used for a broad range of construction, woodworking and general industrial applications. Senco employs more than 600 people and operates from more than 15 global locations, selling products in more than 40 countries. Following the transaction closing, Senco will operate as part of Kyocera's Global Cutting Tool Division. Founded in 1959 and headquartered in Kyoto, Japan, Kyocera (NYSE: KYO) is a multinational developer and manufacturer of ceramics, electronics and industrial cutting tools. Kyocera generates annual net sales of approximately \$12.7 billion and employs more than 70,000 people worldwide. The seller of Senco was Wynnchurch Capital LLC, a Chicago-based private equity with \$2.2 billion of committed capital under management. Purchase price: not available



**On August 16, 2017, The Watermill Group purchased Cooper & Turner Limited.**

Founded in the 1960's and headquartered in Sheffield, England, Cooper & Turner is a manufacturer and distributor of high-strength, large diameter fasteners for safety-critical applications. End-users of Cooper & Turner products include the heavy construction, wind energy, oil & gas, tunneling & mining and general industrial markets. In addition to a more than 500,000 square foot manufacturing plant in Sheffield, the company maintains five sales / warehouse locations in the United Kingdom (2), China (2) and the United States. Following the transaction closing, current Cooper & Turner senior management will remain in place and retain a significant equity shareholding. Founded in 1993 and located outside Boston, Massachusetts, Watermill Group is a private equity firm which targets platform acquisitions with annual net sales between \$40 and \$500 million. Purchase price: not available



**On August 28, 2017, Bolts & Nuts Corporation purchased Challenger Component Services Inc.**

Founded in 2002 and headquartered in Nashville, Tennessee, Challenger is a distributor of fasteners and Class C components, supplying a predominantly OEM customer base. The company provides customers with a range of value-added services including VMI programs, global sourcing, kitting programs and custom bagging. Challenger maintains two branches in Oklahoma City, Oklahoma and Birmingham, Alabama. Founded in 1979 and headquartered in Chattanooga, Tennessee, Bolts & Nuts is a full service distributor of fasteners and Class C components, providing advanced supply chain management services to a diverse range of OEM and MRO customers. The company operates six branches in Georgia, North Carolina, Kentucky, Illinois, Nebraska and California. Bolts & Nuts is owned by Nebraska Heavy Industries LLC, a Lincoln, Nebraska-based privately-owned investment company. Purchase price: not available



**On September 29, 2017, American Securities LLC purchased MW Industries Inc.**

Founded in 1973 and headquartered in Rosemont, Illinois, MW Industries manufactures a diverse range of engineered mechanical components including springs, precision stampings, wire forms, metal bellows, threaded inserts, specialty threaded fasteners and precision machined parts. The company is comprised of 22 manufacturing business units spread across the United States. MW Industries produces more than 100,000 different product types which are sold to OEMs and aftermarket customers via a combination of direct sales, catalogs and distributors. End-users include the aerospace, electronics, medical, appliance, energy, automotive and many other sectors. American Securities is a New York City-based private equity firm with approximately \$15 billion of assets under management. The seller of MW Industries was Genstar Capital LLC, a San Francisco-based private equity firm with more than \$5 billion of committed capital under management. Purchase price: not available