

# Fastener Company Acquisitions Completed During the First 9 Months of 2018



## 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 and 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.

Pinnacle is located at 82 Nassau Street, Suite 352, New York, New York 10038. Phone: 212-267-8200.

Email: [rphagan@pinnaclecapitalcorp.com](mailto:rphagan@pinnaclecapitalcorp.com).

In this issue, we will briefly review all the fastener company acquisitions - a total of 44 worldwide - completed during the first nine months of 2018. 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 4, 2018, **Tenex Capital Management L.P.** ("Tenex") purchased **Automotive Vehicle Company**, doing business as **Auveco Products**. Founded in 1916 and located in Cold Spring, Kentucky (near Louisville), Auveco Products distributes a broad range of fastener products to the auto body repair shop aftermarket and to the general industrial MRO market. A privately-owned company, Auveco Products sells through a network of master distributors who subsequently service hundreds of thousands of collision centers, repair shops, dealerships and general industrial manufacturers throughout North America. The Auveco Products master catalog is considered the encyclopedia of the auto body hardware industry and contains more than 20,000 SKUs and more than 800 pages. The catalog is available in print and online. Auveco Products offers customers more than 500 pre-packaged assortments (in plastic compartment boxes), along with metal storage cabinets. The company also provides retail displays, unit packaging and bulk packaging (in both bags and boxes). Auveco Products is a new platform investment for Tenex, a New York City-based private equity firm with more than \$800 million of committed capital under management. Purchase price: not available.



On January 5, 2018, **Threaded Fasteners Inc.** purchased **Bolt & Nut Inc.** Founded in 1977 and located in Tampa, Florida, Bolt & Nut is a manufacturer and distributor of fasteners for construction and general industrial applications. Bolt & Nut operates from a 50,000 square foot manufacturing and warehouse facility and employs 21 people. Founded in 1979 and headquartered in Crichton, Alabama (outside Mobile), Threaded Fasteners is a manufacturer and distributor of steel fasteners for electric utility tower, highway structure, metal building, chemical processing, commercial marine and general industrial applications. An employee-owned company since 2012, Threaded Fasteners operates seven branches located in: Semmes, Alabama; Pensacola, Florida; Panama City, Florida; Tampa, Florida; Gulfport, Mississippi; Chattanooga, Tennessee; and Tulsa, Oklahoma. The company has an aggregate of more than 232,000 square feet of manufacturing and warehouse space and employs more than 160 people. Following the transaction closing, the Tampa branch of Threaded Fasteners was consolidated into the nearby Bolt & Nut facility. Purchase price: not available.

On January 12, 2018, **Fairmont Supply Company** ("Fairmont") purchased **THB Inc.** Founded in 1986 and headquartered in Salt Lake City, Utah, THB is a distributor of production fasteners supplying a diverse

customer base including automotive, high pressure valves, fitness equipment and medical devices. In addition to a full line of fastener products, THB provides customers with customized packaging, kitting and light assembly services. The company offers more than 100,000 SKUs and maintains a branch warehouse in Boise, Idaho. Founded in 1921 and headquartered in Washington, Pennsylvania, Fairmont is a full-line distributor of industrial MRO supplies serving customers across the United



States. Fairmont is ranked number 49 on Industrial Distribution's Big 50 List of industrial suppliers. The company operates 17 distribution centers and on-site store locations serving more than 5,000 active customer accounts. The company offers more than 200,000 SKUs and differentiates itself by serving as a one-stop shop for customers' industrial MRO requirements and creating tailored programs for customers' needs. Following the transaction closing, THB expanded its product offering to include a full-line of industrial MRO supplies. Fairmont is a portfolio company of Tenex Capital Management L.P., a New York City-based private equity firm with \$800 million under management. Purchase price: not available.



On January 19, 2018, **Penn Engineering & Manufacturing Corp.** ("PennEngineering")

purchased **Haeger Inc.** Founded in 1983 and located in Oakdale, California, Haeger is a developer and manufacturer of hardware insertion machines and tooling systems used primarily for sheet metal fabrication. The company's insertion machines enable quick installation of nearly every type and size of self-clinching fastener used in sheet metal applications. Haeger machines are sold around the world for a broad range of automotive, electronic, appliance and other general industrial applications. 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, studs, screws, pins, standoffs, threaded inserts and panel fasteners, along with installation tools and equipment. The Haeger line of machinery is a logical extension of PennEngineering's Pemsarter® range of insertion presses and the PEM® range of self-clinching fasteners. The seller of Haeger was Phillips Corporation, a global distributor of CNC machines and related tooling based in Hanover, Maryland. Purchase price: not available.



**Contractors & Industrial Supply, Inc.**

On January 29, 2018, **NEFCO Corporation** purchased **Contractors & Industrial Supply**

**Inc.** ("CIS"). Founded in 1984 and head-quartered in Roanoke, Virginia, CIS is a full-service distributor of mechanical, electrical and plumbing supplies to commercial construction contractors. The CIS product range includes fasteners, mechanical supports & struts, anchoring systems, hand & power tools, pipe fabrication tools and power systems, which are delivered just-in-time to customer jobsites. CIS has two branches located in Harrisonburg, Virginia and Greensboro, North Carolina. Founded in 1981 and headquartered in Hartford, Connecticut, NEFCO is a value-added stocking distributor of electrical, mechanical, HVAC and sprinkler products. The company provides its commercial contractor customers with just-in-time jobsite delivery, along with equipment rental, tool repair and engineering services. A privately-owned company, NEFCO operates seven distribution centers in: Boston, Hartford, Albany, New York City, Philadelphia, Washington and Fort Lauderdale. The CIS acquisition expands NEFCO's growing footprint and product solutions offering to construction contractors up and down the East Coast. Purchase price: not available.



On January 30, 2018, **Monroe Engineering Holdings LLC** ("Monroe") purchased **Spangle Fasteners Inc.** Founded in 1974 and located in Fort Wayne, Indiana, Spangle Fasteners is a distributor of

fasteners, Class C parts and industrial supplies to general industrial customers. Spangle Fasteners carries a full range of fastener products and focuses primarily on the OEM requirements of industrial customers within a 100 mile radius of Fort Wayne. The company's products are used in the manufacture of commercial garage doors, agricultural pumps, equipment trailers and many more. Established in 2011 and headquartered in Rochester Hills, Michigan, Monroe is comprised of three operating divisions: Monroe Hinge & Hardware; Monroe Aerospace; and Monroe Seals. Monroe is a portfolio company of Shoreview Industries LLC ("Shoreview"), a Minneapolis, Minnesota-based private equity firm with \$900 million of committed capital under management. Shoreview completed the purchase of Monroe just 60 days prior to completing the Spangle Fasteners add-on acquisition. Purchase price: not available.

On February 2, 2018, **Etanco S.A.S.** purchased the **Inert Technology Fixing division** ("IT-Fixing") of **SIT-AB Sàrl.**

Founded in 1999 and located in



Alsace, France, IT-Fixing is a developer and manufacturer of unique insulation fasteners used to attach heavy metal structures (staircases, balconies, access ramps, etc.) to the facade of a building. IT-Fixing fasteners utilize resin reinforced with fiberglass - along with an injected expansive foam - to reduce thermal bridges and ensure airtightness. Founded in 1952 and headquartered outside Paris, Etanco develops, manufactures and distributes specialty fasteners for the commercial construction market. The company offers more than 80,000 SKUs focused primarily on three construction applications: the building envelope, the building structure and the building interior. Etanco operates five production sites in France (3), Italy and Poland, along with six commercial offices in Germany, Belgium, the United Kingdom, Czech Republic, Poland and Romania. The company generates annual net sales of approximately €195 million and employs 787 people. Etanco is a portfolio company of 3i Group plc, a London-based private equity firm with £3.4 billion of assets under management. 3i Group shares are traded on the London Stock Exchange (III.L). Purchase price: not available.



On February 16, 2018, **Colony Hardware Corporation** purchased **Allied Fastener & Tool Inc.** ("Allied"). Founded in 1982 and headquartered in Lake Worth, Florida,

Allied is a retailer of professional fastening systems, power tools and hundreds of other construction products. Allied supplies construction contractors with numerous branded product lines including DeWalt, Hitachi, Milwaukee, Senco, Powers and many more. The company has three branches in Orlando, Sarasota and Port St. Lucie, Florida. Founded in 1988 and headquartered in Orange, Connecticut, Colony Hardware is a regional distributor of fasteners, power & hand tools, safety equipment and consumable MRO supplies for commercial construction and general industrial customers. The company provides

jobsite delivery services, along with equipment & power tool rental and repair services. Colony Hardware operates 20 stores / warehouses in Michigan (7), New York (3), Illinois (2); Ohio (2), Connecticut, Massachusetts, Rhode Island, New Jersey, Pennsylvania and Maryland. Colony Hardware is a portfolio company of Tailwind Capital Group LLC a New York-City-based private equity firm with more than \$3 billion of committed capital under management. Purchase price: not available.



On February 28, 2018, **Consolidated Aerospace Manufacturing LLC** (“CAM”) purchased **Moeller Mfg. & Supply Inc.** (“Moeller”). Founded in 1978 and located in Costa Mesa, California, Moeller is a manufacturer of washers, spacers and shims for the commercial aerospace and defense markets. The company serves as a stocking manufacturer, maintaining more than 16,000 SKUs of in-stock inventory including NAS, AN, MS and BAC washers. Moeller supplies most of the premier aerospace OEMs including Boeing, Honeywell, Spirit AeroSystems, Lockheed Martin, Northrop Grumman and Bombardier. Established in 2012, CAM is the holding company for five companies which manufacture fasteners, fittings and hardware, predominantly for the aerospace market. The companies are: Aerofit LLC (fluid fittings); 3V Fasteners Company Inc. (externally-threaded fasteners); Bristol Industries Inc. (nuts & gang channels); QRP Inc. (quick release pins, latches and accessories); and Voss Industries Inc. (coupling devices, bulge-formed ducting components and fabricated subassemblies). CAM is a portfolio company of Tinicum Inc., a New York City-based private equity firm with \$1.6 billion of committed capital under management. Purchase price: not available.

On March 1, 2018, **Reliance Steel & Aluminum Co.** (“Reliance”) purchased **Dubose National Energy Services Inc.** (“Dubose Energy”)



**DuBose NATIONAL ENERGY SERVICES, INC.**

and **Dubose National Energy Fasteners & Machined Parts Inc.** (“Dubose Fasteners”). Dubose Energy was founded in 1990 and is located in Clinton, North Carolina. Dubose Fasteners was founded in 2010 and is located in Cleveland, Ohio. Referred to collectively as “Dubose”, the companies manufacture and distribute products for the nuclear power industry including utilities, component manufacturers and contractors. Dubose manufactures nuclear-grade bolts, nuts, studs and washers, along with fittings, forgings, fabrications and custom machined parts. The companies also stock nuclear-certified bar, plate and structural parts, including Unistrut® metal framing system products. The combined companies recorded net sales of \$36.3 million in the fiscal year ended June 30, 2017. Founded in 1939 and headquartered in Los Angeles, Reliance is the largest metals service center company in North America. Reliance provides value-added metals processing services and distributes more than 100,000 SKUs to more than 125,000 customers. The company operates more than 300 locations in the United States and twelve in other countries. Reliance shares are traded on the New York Stock Exchange (symbol: RS). Purchase price: not available.



On March 1, 2018, **G.L. Huyett Company** purchased the **HANDI-CHEK** business unit of **ITW Shakeproof Industrial Products** (“ITW Shakeproof”). HANDI-CHEK was founded in the 1970’s and is one of the best known packaged fastener brands. The brand originally catered to farm and ranch stores in the upper Midwest. The business was eventually acquired by ITW Shakeproof and is marketed to the industrial supply sector. HANDI-CHEK kits are now sold by many of the fastener industry’s leading catalog distributors. Founded in 1906 and located in Minneapolis, Kansas, G.L. Huyett is a master distributor specializing in non-threaded fasteners and grease fittings. The company supplies the industrial distributor market and its product range includes bearing lock nuts, Belleville washers, crescent rings, housing rings, snap rings, cotter pins and many more. Following the transaction closing, G.L. Huyett plans to convert its existing packaged goods lines over to the HANDI-CHEK brand. Furthermore, the operations of HANDI-CHEK were relocated to G.L. Huyett’s 65,000 square foot headquarters. Purchase price: not available.



On March 2, 2018, **EDSCO Fasteners Inc.** (“EDSCO”)

purchased **Tower Support Services Inc.** (“TSS”). Founded in 2011 and located in McKenzie, Tennessee, TSS is a manufacturer and distributor of foundation anchoring systems for critical infrastructure installations including power transmission, cellular, wind energy and lighting towers. TSS operates the only fully integrated anchor bolt facility in the United States and is located near a rebar mill to minimize freight costs. Founded in 1985 and headquartered in Denton, Texas, EDSCO is a manufacturer of foundation anchor bolts and engineered foundation cages for critical infrastructure applications. The company’s systems are predominantly embedded in a concrete foundation upon which a large steel structure such as a power transmission pole, pedestrian bridge or a large sign structure pole can be securely attached. In addition to its flagship operation in Denton, EDSCO maintains fabrication and warehouse facilities in Harrisburg, North Carolina and Spanish Fork, Utah. EDSCO is a portfolio company of LMF Capital LLC, a Nashville, Tennessee-based private equity firm with \$100 million of committed capital under management. Purchase price: not available.

On March 2, 2018, **Red Hawk Fasteners LLC** (“Red Hawk”) purchased the composite fasteners business



assets (the “Composite Fastener Division”) of **Kyocera Senco Industrial Tools Inc.** (“Kyocera Senco”). The Composite Fastener Division develops and distributes composite staples and nails for the timber processing, woodworking, millwork, composite fabricating and wood boat building industries. Composite fasteners are made from a blend of fiberglass and resin that can be sanded, shaped and cut without damage to saw blades, sanding belts, router bits and mold knives. Composite fasteners are metal-free so rust and corrosion are eliminated and their mechanical properties can be engineered for specific application requirements. Founded in 2016 and located in Greensboro, North Carolina, Red Hawk develops and distributes composite staples, nails and brads for timber processing, woodworking, millwork and a range of other applications. Red Hawk sells composite fasteners, along with a range of staplers and nailers, through a nationwide network of authorized distributors. Purchase price: not available.





On March 23, 2018, **Agrisolutions Corporation** purchased **Trinity Logistics Corporation** (“Trinity”). Founded in 2003 and headquartered in Davenport, Iowa, Trinity is a distributor of fasteners and Class C components specializing in providing customers with advanced supply chain management solutions. Trinity offers vendor managed inventory (VMI) programs, custom packaging, kitting and light assembly services to OEM customers primarily in the farm equipment and general industrial sectors. The company operates nine distribution centers in Wisconsin (2), Iowa (2), North Dakota, Minnesota, Illinois, Kansas and Georgia, with a total of more than 350,000 square feet of warehouse space. Established in 2014 and headquartered in Hamilton, Ontario, Agrisolutions is a global developer and manufacturer of wearable components and accessories for farm equipment manufacturers and agricultural aftermarket suppliers. Through its Bellota, Ingersoll and Rozalma brands, the company produces a broad range of product solutions for tillage, seeding, planting and fertilizing. Agrisolutions operates six manufacturing plants in Spain (2), Canada, the United States, Brazil and India. The company markets its products worldwide including in China, Russia and the Ukraine. Purchase price: not available.

## BRANAM | FASTENING

On April 2, 2018, **Endries International Inc.** (“Endries”) purchased **Branam Fastener Systems Inc.** (“Branam”). Founded in 1986 and located in Cleveland, Ohio, Branam is a value-added distributor of fasteners and Class C parts to the OEM and distribution markets. The company provides its general industrial customers with advanced supply chain management solutions. Branam has particular expertise in the stud welding product category and these products are sold to end-users and other distributors. 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 customers with robust bin-stocking programs including automatic electronic ordering based on RFID technology. In addition to the Wisconsin flagship location, Endries operates eight distribution centers in the United States (6), Canada and Mexico. The company employs approximately 700 people and generates annual net sales of around \$250 million. Endries is a portfolio company of Nautic Partners LLC, a Providence, Rhode Island-based private equity firm with \$3.3 billion of committed capital under management. Purchase price: not available.

On April 2, 2018, **Stanley Black & Decker Inc.** (“Stanley”) purchased **Nelson Fastener Systems** (“Nelson”). Founded in 1939 and headquartered in Elyria, Ohio, Nelson is a diversified manufacturer of fasteners for the automotive, truck, power generation, heavy equipment, aerospace and general industrial markets. Formerly known as Doncasters Fastener Systems, Nelson is comprised of seven business units: i) Nelson Stud Welding Inc.; ii) The Ferry Cap & Set Screw Company; iii) Specialty Bar Products Company; iv) Automatic Screw Machine Products Co. Inc. v) TOG Manufacturing Co. Inc.; vi) Erie Bolt Corporation; and vii) Bulldog Barrels LLC. The acquisition does not include Nelson’s automotive stud welding business. Founded in 1843 and headquartered in New Britain, Connecticut, Stanley is a global provider of hand tools, power tools, engineered fastening systems, mechanical access solutions and commercial electronic security & monitoring systems. In calendar 2017, Stanley recorded net sales of \$13.0 billion and employed more than 57,000 people. Nelson will be integrated into the Stanley Engineered Fastening division. The seller of Nelson was Doncasters Group Limited, which manufactures and markets engineered components for the aerospace, industrial gas turbine, specialist automotive, petrochemical and general industrial markets. Purchase price: \$430.4 million.



On April 3, 2018, **Ramco Specialties Inc.** (“Ramco”) purchased **Copa Tool Inc.** Founded in 1978 and located in South Lyon, Michigan (outside Detroit),

Copa Tool is a machining company that manufactures high volume precision parts for the automotive industry. The company specializes in powertrain components such as transmission tubes and fluid control mechanisms for Tier 1 automotive suppliers. Copa Tool generates annual net sales of approximately \$14 million and has 45 employees. Founded in 1977 and located in Hudson, Ohio, Ramco is a Tier 1 supplier to the North American automotive industry, specializing in manufacturing internally-threaded fasteners, engineered assemblies and stampings. Ramco operates from a newly-constructed 185,000 square foot manufacturing and warehouse facility and employs 175 people. The privately-owned company generates annual net sales of approximately \$100 million. With the addition of Copa Tool’s screw machining capabilities, Ramco expands its product offering to automotive customers and enhances its business model as an engineered solutions provider to the Tier 1 automotive industry. Purchase price: not available.

On April 5, 2018, **Trifast plc** purchased **Precision Technology Supplies Limited** (“PTS”).



Founded in 1988 and located in East Grinstead, England, PTS is a distributor of stainless steel fasteners and precision turned parts. The company sells to other distributors and OEMs in the electronics, medical equipment, robotics, defense and petrochemical sectors. PTS operates a fully-integrated commercial website which lists more than 43,000 SKUs for sale. Based on its expertise and product depth in stainless steel and micro fasteners (along with the online store), PTS currently sells into 80 countries. PTS has 27 employees and reported net sales of £5.11 million in the 12 months ended March 31, 2017. Founded in 1973 and headquartered in Uckfield, England, Trifast is a global manufacturer and value-added distributor of industrial fasteners and Class C components. The sectors supplied by Trifast include: automotive (33% of sales), domestic appliances (22%), general industrial (19%), electronics & technology (16%) and distributors (10%). Trifast operates seven manufacturing plants and 24 distribution centers across Europe, Asia and North America. Thirty percent of Trifast’s net sales are derived from manufacturing and 70% are derived from distribution (sales of product not manufactured in-house). Trifast has approximately 13,000 employees and recorded net sales of £197.6 million in the 12 months ended March 31, 2018. Purchase price: £11.0 million (£8.5 million cash and £2.5 million earn-out).



On April 20, 2018, **Fastener Distribution Holdings LLC** (“FDH”) purchased **Blue Sky Industries Inc.** (“Blue Sky”). Founded in 2010 and

located in Monterrey Park, California, Blue Sky is a distributor of fasteners and Class C components to the commercial aerospace and defense markets. The company supplies parts to both OEM and MRO customers and maintains a branch warehouse in Birmingham, England. 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 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 customers with kitting and customized packaging services. FDH is a portfolio company of Audax Group, a diversified investment firm with three business platforms - private equity investments, mezzanine finance and senior debt finance. Audax Group is based in Boston, Massachusetts and manages more than \$11.5 billion of committed capital. Purchase price: not available.



On April 23, 2018, **MW Industries Inc.** purchased **LaVeZZi Precision Inc.** (“LaVeZZi”). Founded in 1908 and located in Bloomingdale, Illinois,

LaVeZZi manufactures machined components for cardiovascular devices, orthopedic & dental implants, surgical drills and components for laparoscopic & surgical devices. The company specializes in machining titanium and stainless steel components for applications requiring extremely tight tolerances. LaVeZZi operates from a 50,000 square foot facility and employs around 120 people. Founded in 1973 and headquartered in Rosemont, Illinois, MW Industries manufactures a diverse range of engineered mechanical components including springs, precision stampings, wire forms, threaded inserts, metal bellows, medical devices, specialty fasteners and precision machined parts. The company is comprised of 24 business units (after the LaVeZZi acquisition) spread across the United States. MW Industries is a portfolio company of American Securities LLC, a New York City-based private equity firm with \$23 billion of committed capital under management. American Securities purchased MW Industries just last September from another private equity firm. Purchase price: not available.

On April 27, 2018, **Colony Hardware Corporation** purchased **Cook Iron Store Company Inc.** (“Cook Iron Store”). Founded in 1907 and located in Rochester, New



York, Cook Iron Store is a distributor of a full range of MRO supplies for construction and general industrial customers. The majority of the company’s customers are located within a 150 mile radius of Rochester, but the company also maintains an online store named [www.heavydutystore.com](http://www.heavydutystore.com). Founded in 1988 and headquartered in Orange, New York, Colony Hardware is a regional distributor of fasteners, power & hand tools, safety equipment and consumable supplies for the commercial construction and general industrial markets. The company provides jobsite delivery services, along with equipment and power tool rental and repair services. With the addition of Cook Iron Store, Colony Hardware now has 25 stores / warehouses in eleven states. Colony Hardware is a portfolio company of Tailwind Capital Group LLC a New York-City-based private equity firm with more than \$3 billion of committed capital under management. Purchase price: not available.



On April 30, 2018, **MSC Industrial Supply Co.** (“MSC Industrial”) purchased

**All Integrated Solutions Inc.** (“All Integrated”). Founded in 1962 and headquartered in Franksville, Wisconsin, All Integrated is a distributor of fasteners, Class C parts and general industrial supplies. The company specializes in providing customers with advanced supply chain management solutions. All Integrated supplies a diverse range of OEM and MRO customers and operates eight warehouses located in Wisconsin (2), Michigan (2), Minnesota, Iowa, Indiana and North Dakota. The company recorded net sales of \$66 million in calendar 2017 and employs 135 people. Founded in 1941 and headquartered in Melville, New York, MSC Industrial is a direct marketer and distributor of a broad range of metalworking and MRO supplies. The company operates through a network of twelve customer fulfillment centers (8 in the United States, 3 in Canada and 1 in the United Kingdom) and 100 branch offices (99 in the US and 1 in the UK). In the 12 months ended September 2, 2017, MSC Industrial recorded net sales of \$2.9 billion and employs more than 6,500 employees. The seller of All Integrated was High Road Capital Partners LLC, a New York City-based private equity firm with \$470 million of committed capital under management. Purchase price: \$86 million.



On April 30, 2018, **Colony Hardware Corporation** purchased **Brinker Brown Fastener & Supply Inc.** (“Brinker Brown”). Founded in 1985 and located in Fort Myers, Florida, Brinker Brown is a distributor of fasteners, power & hand tools, generators and a broad range of brand name construction supplies and equipment. The company’s customer base consists primarily of commercial construction contractors, along with the mechanical, electrical, roofing and plumbing trades. Brinker Brown maintains a 30,000 square foot store / warehouse in Fort Myers and a branch located in Naples. Founded in 1988 and headquartered in Orange, New York, Colony Hardware is a fast-growing distributor of fasteners, power & hand tools, safety equipment and consumable supplies for commercial construction and general industrial customers. The company specializes in just-in-time jobsite delivery, along with equipment and power tool rental and repair services. Brinker Brown is Colony Hardware’s third acquisition this year and the company now has 27 stores / warehouses in eleven states. Colony Hardware is a portfolio company of Tailwind Capital Group LLC a New York-City-based private equity firm with more than \$3 billion of committed capital under management. Purchase price: not available.



On June 4, 2018, **Ideal Tridon Holdings Inc.** (“Ideal-Tridon”) purchased **Clamp S.r.l.** Founded in 1983 and headquartered in Milan, Italy, Clamp is a manufacturer and distributor of clamps, clips and cabling products for the industrial market in Europe. Clamp began as a distributor and in 1997 it began developing and manufacturing its own products in a factory outside Milan. Today approximately 40% of net sales are derived from its own manufacturing plant and the company employs approximately 30 people. 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. Ideal-Tridon is a portfolio company of Snow Phipps Group LLC, a New York City-based private equity firm with \$2.4 billion of committed capital under management. Purchase price: not available.

## M.F. INOX S.R.L.

On June 7, 2018, **Vimi Fasteners S.p.A.** purchased **M.F. Inox S.r.l.** Founded in 1992 and located in Albese con Cassano, Italy, M.F. Inox is a manufacturer of hot-forged and machined bolts, nuts, eyebolts and fittings produced from stainless steel and “exotic” high nickel alloys. The company’s fasteners are used for oil & gas refining, chemical processing, shipbuilding, pumps & valves, energy production and infrastructure projects. In the 12 months ended December 31, 2017, M.F. Inox recorded net sales of €6.4 million and employed 20 people. Approximately 67% of the company’s sales are to customers outside Italy. Founded in 1967 and located in Novellara, Italy, Vimi Fasteners manufactures externally-threaded fasteners predominantly for automotive, heavy truck, agricultural equipment, marine and general industrial applications. The company specializes in critical applications such as engine bolts, manifold bolts, powertrain components and braking systems. Vimi Fasteners generated net sales of €43.4 million in calendar 2017 and employs approximately 190 people. A privately-owned company, Vimi Fasteners shares were listed on the Italian Stock Exchange (Borsa Italiana) on August 2, 2018 (symbol: VIM.MI). Purchase price: not available.

On June 11, 2018, **Dormole Limited** purchased **Tucks O’Brien Ltd.** and its sister company, **Tucks Fasteners & Fixings Ltd.** (referred to collectively as “Tucks”). Founded in 1877 and located in Dublin, Ireland, Tucks O’Brien is a distributor of hand tools, power tools and general MRO supplies. The company is an authorized distributor for Makita, Stanley, Irwin, Bahco and other premier power tool manufacturers. Founded in 1979 and also located in Dublin, Tucks Fasteners is an independent wholesale distributor of packaged fasteners, along with a range of consumable hardware and supplies for end-users and distributors. Both companies supply customers across Ireland, including general construction, electrical wholesalers and hardware retailers. Founded in 1974 and headquartered in Kent, England, Dormole is a privately-owned holding company for six companies in England and France. Those companies are: i) Toolbank Ltd. (tooling distribution); ii) Home Hardware Distribution Ltd. (hardware distribution); iii) BIZ Power Tool Ltd. (power tool distribution); iv) Olympia Tools Ltd. (hand tool and workwear distribution); v) Forgefix Ltd. (fastener distribution); and vi) Denuzière S.A.S. (tool manufacturer and distributor in Lyon, France). Purchase price: not available.



On June 15, 2018, **Optimas OE Solutions LLC** (“Optimas”) purchased **Circle Bolt & Nut Co. Inc.** (“Circle Bolt”). Founded in 1979 and headquartered in Kingston, Pennsylvania, Circle Bolt is a distributor of fasteners and Class C components. The company offers customized vendor managed inventory (VMI) programs, along with custom packaging, light assembly and engineering / technical support. Circle Bolt operates seven full-service branches in: Atlanta, Georgia; Charlotte, NC; Tupelo, Mississippi; Bristol, Indiana; Oklahoma City, Oklahoma; Phoenix, Arizona; and Portland, Oregon. The company supplies both OEM and MRO accounts. Optimas was formed in July 2015 when American Industrial Partners L.P. (“AIP”), a New York City-based private equity firm, purchased the Anixter Fasteners division of Anixter International Inc. (NYSE: AXE) and changed the name to Optimas. Headquartered in Glenview, Illinois, Optimas is a manufacturer and distributor of fasteners and Class C components. The company specializes in providing advanced supply chain management services to customers in the automotive, heavy truck, agricultural machinery, recreational vehicle and power generation industries. Optimas operates 60 distribution service centers in 16 countries and employs more than 1,600 people. Optimas generates annual net sales of approximately \$885 million and is still owned by AIP. Purchase price: not available.

On June 25, 2018, **Automotive Vehicle Company**, doing business as **Auveco Products**, purchased **Marli Manufacturing Inc.** (“Marli”).



Founded in 1980 and located in Binghamton, New York, Marli is a distributor of fasteners and mechanical components to the North American automotive aftermarket. The company’s product range includes engine head bolts, intake manifold bolts, exhaust hardware, pipe plugs, oil drain plugs & gaskets and many more. Marli supplies more than 1,000 aftermarket components to distributors, engine remanufacturers and quick lube chains across the United States. Founded in 1916 and located in Cold Spring, Kentucky, Auveco Products distributes a broad range of fastener products to the auto body repair aftermarket and to the general industrial MRO market. Auveco Products sells through a network of master distributors who subsequently service hundreds of thousands of collision centers, repair shops and dealerships. The acquisition of Marli expands Auveco Products’ product range and expands its customer base into engine remanufacturers and quick lube centers. Auveco Products is a portfolio company of Tenex Capital Management L.P., which purchased the company in January of this year. Purchase price: not available.





## Campbell Fittings

product range is used for applications such as air, steam, petrochemical, chemical processing and well water. Campbell Fittings sells to both distributors and end-users (OEMs). The company has a distribution warehouse in Houston, Texas. 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 used by the automotive, heavy truck, petroleum, chemical, 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. Ideal-Tridon is a portfolio company of Snow Phipps Group LLC, a New York City-based private equity firm with \$2.4 billion of assets under management. Purchase price: not available.



On June 27, 2018, **Intermediate Capital Group Inc.** ("ICG") purchased **Etanco S.A.S.**

Founded in 1952 and headquartered outside Paris, Etanco designs, manufactures and distributes specialty fasteners for the commercial construction market. The company offers more than 80,000 SKUs focused primarily on three construction applications: i) the building envelope (roofing, waterproofing, cladding and facade); ii) the building structure (anchors, chemical adhesives and wood solutions); and iii) the building interior (anchors, chemical adhesives and electrical solutions). Etanco operates five production sites in France (3), Italy and Poland and maintains six sales offices in Germany, Belgium, the United Kingdom, Czech Republic, Poland and Romania. In calendar 2107, Etanco recorded net sales of €95 million and EBITDA of €35 million. Sixty percent of net sales are to customers in France, with the balance exported to more than 20 countries across Europe. Founded in 1989 and headquartered in London, ICG is a diversified asset manager with €32.9 billion of assets in third party funds and proprietary capital. ICG made an equity and mezzanine debt in Etanco, along with senior management. ICG is listed on the London Stock Exchange (ICPL). Purchase price: €400 million.



On June 29, 2018, **Primary Capital Partners LLP** ("Primary Capital") purchased **VJ Technology Limited** ("VJT").

Founded in 1995 and located in Ashford, England, VJT is a distributor of fasteners and consumable supplies to the commercial construction and civil engineering markets. The company stocks more than 13,000 SKUs and specializes in providing jobsite delivery and technical / engineering support to customers. In the 12 months ended December 31, 2017, VJT generated net sales of £31.0 million and EBITDA of £4.1 million. Primary Capital is a private equity firm which invests in growing companies alongside entrepreneurial management teams. Primary Capital has offices in London and Manchester, England and typically invests in companies with enterprise values between £20 million and £100 million. The seller of VJT was SIG plc, a building products distributor specializing in three core product areas: insulation products, roofing products and non-residential interior products (ceilings, partitions, dry lining, floor coverings, etc.). SIG recorded calendar 2017 net sales of £2.9 billion and its shares are traded on the London Stock Exchange (SH1.L). Purchase price: £29.7 million.

On June 27, 2018, **Ideal Tridon Holdings Inc.** ("Ideal-Tridon") purchased **Campbell Fittings Inc.** Founded in 1957 and head-quartered in Boyertown, Pennsylvania, Campbell Fittings develops and manufactures fittings, couplings and clamps for the industrial hose connection market. The company's broad

On July 1, 2018, **SFS Group AG** increased its equity ownership stake in **Ludwig Hettich GmbH & Co. KG** (doing business as "HECO") from 30% to 51%. Founded in 1967 and headquartered in Schramberg, Germany, HECO is a developer and manufacturer of screws and accessories for the structural timber construction market. The company's high-quality branded and proprietary product range is marketed across Europe. HECO operates two manufacturing plants in Schramberg and Campia Turzii, Romania, along with a logistics center in Schramberg. HECO employs 322 people (at the end of 2017) and generated net sales of €41 million in calendar 2017. Founded in 1960 and headquartered in Heerbrugg, Switzerland, SFS Group (Swiss Stock Exchange: SFSN) is a global manufacturer of precision engineered components and mechanical fastening systems. The company's principal operating units include SFS intec, SFS unimarket, Unisteel Technology, GESIPA Fasteners and Tegra Medical. SFS Group operates from more than 70 locations in 25 countries and employs around 9,500 people worldwide. In calendar 2017, the company generated net sales of CHF1.63 billion (US\$1.65 billion). Purchase price: not available.



On July 2, 2018, **Colony Hardware Corporation** purchased **The TorMaxx Company** ("TorMaxx"). Founded in 2004 and located in Cincinnati, Ohio, TorMaxx is a distributor of fasteners, specialty tools and consumable supplies to



the construction and general industrial markets. The company operates from an 8,000 square foot warehouse and its primary focus is servicing customers within a 50 mile radius of Cincinnati. Founded in 1988 and headquartered in Orange, New York, Colony Hardware is a regional distributor of fasteners, power & hand tools, safety equipment and consumable supplies to commercial construction and general industrial customers. The company specializes in jobsite delivery services, along with equipment and power tool rental and repair services. TorMaxx is Colony Hardware's fourth acquisition this year and the company now has 28 stores / warehouses in eleven states. Colony Hardware is a portfolio company of Tailwind Capital Group LLC, a New York City-based private equity firm with more than \$3 billion of committed capital under management. Purchase price: not available.



On July 5, 2018, **Essentra plc** purchased **Nolato Hertila AB**. Founded in 1997 and located in Astorp, Sweden, Nolato Hertila is a manufacturer and distributor of plastic

caps, plugs, clips and numerous other plastic components. The company's products are used for protection during painting, storage and transport, along with general assembly applications.. Nolato Hertila products are sold to a wide range of end markets including automotive, mining, hydraulics and medical. The company employs 25 people and generates annual net sales of SEK40 million (US\$4.4 million). Founded in the 1940s and headquartered in Milton Keynes, England, Essentra is a global manufacturer and distributor of a broad range of products and components produced from plastic, fiber and foam.

The company operates 49 principal manufacturing facilities in 33 countries and employs more than 8,000 people worldwide. Essentra generated net sales of £1.03 billion in calendar 2017 and the company's shares are traded on the London Stock Exchange (symbol: ESNT). Nolato Hertila is an excellent strategic fit with Micro Plastics Inc., the US company purchased by Essentra in December 2017. Purchase price: SEK58 million (US\$6.4 million).



On July 12, 2018, **Bissett Fasteners Limited** purchased **Levco Supply & Repair Limited** ("Levco Supply"). Founded in 2011 and located in

Saskatoon, Canada, Levco Supply is a supplier of fasteners and consumable packaging products to the construction and general industrial markets. The company also repairs and maintains power tools, air compressors, pallet wrappers and strapping equipment. Following the transaction closing, the co-owners will remain in place and Levco Supply will become the Saskatoon branch of Bissett Fasteners. Founded in 1929 and headquartered in Vancouver, Canada, Bissett Fasteners is a distributor of construction fasteners, pneumatic nailers & staplers and related supplies to the commercial construction industry in Canada. With the addition of the Saskatoon branch, Bissett Fasteners operates from twelve locations in British Columbia (4), Alberta (3), Manitoba, Ontario, Quebec and Nova Scotia. A privately-owned company, Bissett Fasteners carries several brand name product lines including Stanley Bostich, Simpson Strong-Tie, Max USA and Rolair Systems. Purchase price: not available.



On July 13, 2018, **G.L. Huyett Company** purchased **AZ Lifting Hardware LLC** ("AZ Lifting"). Founded in 2006 and located in Phoenix, Arizona, AZ

Lifting is an importer and stocking master distributor of lifting hardware. The company sells a diverse range of lifting, rigging and suspension hardware components including eye bolts, turnbuckles, shackles, chain and wire rope. In addition to expanding its footprint in the western United States, G.L. Huyett plans to begin stocking lifting hardware in its warehouse in Collierville, Tennessee. Founded in 1906 and headquartered in Minneapolis, Kansas, G.L. Huyett is a stocking master distributor specializing in non-threaded fasteners and grease fittings. The company supplies the industrial distribution market and its product range includes bearing lock nuts, Belleville washers, crescent rings, housing rings, snap rings, cotter pins and many more. Following the transaction closing, G.L. Huyett will rebrand its lifting hardware product range, which will be sold under the name Aztec Lifting Hardware. Purchase price: not available.

On July 18, 2018, **Farsound Aviation Limited** ("Farsound") purchased **Sterling Aircraft Products Inc.** ("Sterling").



Founded in 1992 and located in Toronto, Canada, Sterling is a stocking distributor of fasteners and assembly hardware sold to the aerospace, defense and power generation industries. The company supplies both OEM and MRO customers and is an approved distributor to such major OEMs as Rolls-Royce (jet engines) and Siemens (gas turbines). Founded in 1979 and located in Romford, England (outside London), Farsound is a distributor of aerospace fasteners and Class C components, specializing in providing customers with advanced supply chain management solutions. The company focuses principally on aircraft engine components and it supplies a primarily MRO customer base. Farsound has branch offices / warehouses in Fort Worth, Texas, Abu Dhabi, Singapore and Hong Kong. Following the transaction closing, Farsound and Sterling will retain their individual trading names. Farsound is a portfolio company of Rubicon Partners Limited, a London-based private equity firm which invests primarily in industrial businesses. Purchase price: not available.

**technicalthreads** On July 19, 2018, **Bolts & Nuts Corporation**

purchased **Technical Threads LLC**. Founded in 2011 and headquartered in Franklin, Indiana, Technical Threads is a distributor of hex bolts & nuts, studs, valves and gaskets for high pressure / high temperature piping applications. The company serves the chemical & petroleum processing, oil pipeline, waste processing and paper processing industries and many more. Technical Threads operates a branch warehouse in Rock Hill, South Carolina. Founded in 1979 and headquartered in Chattanooga, Tennessee, Bolts & Nuts is a full-service distributor of fasteners and Class C parts, providing advanced supply chain management services to a diverse range of OEM and MRO customers. The company operates six branches in: Macon, Georgia; Mocksville, NC; Louisville, Kentucky; Chicago, Illinois; Lincoln, Nebraska; and Hayward, California. Technical Threads is Bolts & Nuts' third acquisition since January 2017. The company is a portfolio company of Tecum Capital Partners L.P., a Pittsburgh-based private equity firm with more than \$500 million of committed capital under management. Purchase price: not available.

On July 27, 2018, **The Mendota Group** purchased **Driv-Lok Inc.** Founded in 1949 and located in Sycamore, Illinois, Driv-Lok is



a niche manufacturer of press-fit fastening and joining components. The company's broad product range includes grooved pins, knurled pins, Barb-Lok & ferrol pins, slotted & coiled spring pins, hollow & solid dowel pins and studs. Driv-Lok manufactures more than 2,000 SKUs which are sold to OEMs and distributors. The company specializes in engineered, application-specific "specials". Founded in 2016 and located in Madison, Wisconsin, The Mendota Group is a private investment firm that invests primarily in manufacturing and value-added distribution companies with transaction values below \$20 million. The company invests its own capital and typically invests alongside other financial partners. For the Driv-Lok transaction, The Mendota Group partnered with Capital for Business, a St. Louis-based private equity firm, and Konza Valley Capital Inc., a private equity firm located in Overland Park, Kansas. Purchase price: not available.



On August 2, 2018, **MW Industries Inc.** purchased **Ameriflex Inc.** Founded in 1981 and located in Corona, California, Ameriflex is a developer and manufacturer of precision formed metal bellows, flexible braided metal hose, metal flanges and bellows assemblies for the vacuum electronics, semi-conductor, micro electronics, aerospace and many other industries. The company's products are machined and fabricated from a broad range of materials including brass, copper, stainless steel and titanium. Founded in 1973 and headquartered in Rosemont, Illinois, MW Industries manufactures and markets 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 25 manufacturing business units (after the Ameriflex acquisition) spread across the United States. Ameriflex will operate as part of MW Industries' Aerospace and Technologies division and is an ideal extension of that division's BellowsTech and Servometer business units. MW Industries is a portfolio company of American Securities LLC, a New York City-based private equity with more than \$15 billion of assets under management. Purchase price: not available.



On August 23, 2018, **Paragon Fasteners Pvt. Ltd.** purchased **Kuduma Fasteners Pvt. Ltd.** Founded in 1984 and located in Bangalore, India, Kuduma Fasteners is a manufacturer of screws, bolts, rivets, pins and other cold headed parts for the automotive and general industrial markets. The company's major OEM customers include VST Tillers & Tractors Ltd., TAFE Motors & Tractors Ltd., Usha International Ltd. (fuel injection pumps), and Simpson & Co. Ltd. (diesel engines). Founded in 1996 and also located in Bangalore (the city is now officially known as Bengaluru), Paragon Fasteners is a manufacturer of externally-threaded fasteners and made-to-print cold headed parts. A privately-owned company, Paragon Fasteners supplies a diverse OEM customer base including the automotive, electronics, machinery and furniture industries. The company produces bolts and nuts in diameters from M4 to M16 and lengths up to 150mm. The seller of Kuduma Fasteners was Amalgamations Group, one of India's largest conglomerates with more than 12,000 employees and more than 50 manufacturing plants concentrated in southern India. Purchase price: not available.

On September 1, 2018, **Nord-Lock International AB** ("Nord-Lock") purchased **IDQ S.A.** Founded in 1997 and located in Madrid, Spain, IDQ is the authorized distributor of Nord-Lock lock washers in Spain. Nord-Lock lock washers are used by many industries including transportation, mining & quarrying, energy, bridge building, heavy construction and many more. IDQ employs seven people and generates annual net sales of approximately SEK17 million (US\$1.9 million). Founded in 1983 and headquartered in Malmö, Sweden, Nord-Lock is a designer and manufacturer of proprietary bolt securing and bolt tensioning systems. The company's products are primarily used in safety-critical applications, typically involving high-pressure and/or high-vibration environments. Nord-Lock has sales and manufacturing subsidiaries in more than 20 countries and 88% of net sales are generated outside the Nordic countries. The company employs 488 people (at the end of 2017) and generated net sales of SEK1.1 billion (US\$122.5 million) in calendar 2017. Nord-Lock is a wholly-owned subsidiary of Investment AB Latour (Stockholm Stock Exchange: LATO), a Göteborg, Sweden-based investment company. Purchase price: not available.



**STELFAST® INC.**

On September 20, 2018, **Lindstrom LLC** purchased **Stelfast Inc.** Founded in 1972 and headquartered in Strongsville, Ohio (near Cleveland), Stelfast is an importer and stocking master distributor of fasteners and specialty parts. A family-owned company, Stelfast is a full-line supplier of screws, bolts, nuts, washers, anchors, threaded rod and made-to-print specials. The company stocks more than 12,000 SKUs which are sold predominantly to distributors. The company operates nine branch warehouses in: Chicago; Edison, New Jersey; Atlanta; Dallas; Houston; Los Angeles; Seattle; Toronto; and Montreal. Founded in 1983 and headquartered in Blaine, Minnesota (outside Minneapolis), Lindstrom is an importer and stocking master distributor of fasteners and assembly hardware. The company is a full-line distributor of fastener products and operates a manufacturing operation that produces hex head cap screws, socket products, flange bolts and many others. Lindstrom operates six branch warehouses in: Chicago; Cleveland; New Windsor, New York; Greer, South Carolina; Dallas and Toronto. With this acquisition, Lindstrom significantly expands its national footprint and there is minimal overlap with the Stelfast warehouse network (only potential overlaps in Chicago, Cleveland, Dallas and Toronto). Lindstrom is a portfolio company of Harbour Group, a St. Louis-based private equity firm which invests in middle-market US companies. Purchase price: not available.

On September 21, 2018, **LISI SA** (Link Solutions for Industry or "LISI Group") purchased **Hi-Vol Products LLC.** Founded in 1951 and located in



Livonia, Michigan, Hi-Vol Products is a manufacturer of components used for brake line, steering line, direct injection fuel systems and fluid transfer applications. The company produces both cold headed and machined components for the automotive, heavy truck and general industrial markets. Hi-Vol Products' product range includes tube nuts, fuel inlet fittings, fuel injector sockets, fuel sensor ports, and brake line fittings, spacers & sleeves. The company employs approximately 125 people and has 95,000 square feet of manufacturing space in Livonia (two separate plants). Established in 1968 and headquartered in Belfort, France, LISI Group is a multinational manufacturer of fasteners, assembly hardware and specialty metal components. LISI Group operates via three segments: i) LISI Aerospace (61% of total net sales); ii) LISI Automotive (31%); and iii) LISI Medical (8%). The company operates 47 principal manufacturing facilities in 13 countries and employs more than 11,900 people worldwide. LISI Group generated net sales of €1.64 billion in calendar 2017 and its shares are traded on the Paris Stock Exchange (symbol: FII). The seller of Hi-Vol Products was Strength Capital Partners LLC, a Birmingham, Michigan-based private equity firm. Purchase price: not available.