

## **PennEngineering® Enters Into Agreement to Acquire Heyco® Products Inc.**

PennEngineering® (Danboro, PA, USA) has entered into an agreement to acquire Heyco® Products Inc. (Toms River, NJ, USA), it was announced today by both companies. Terms of the agreement were undisclosed and no changes are anticipated regarding Heyco's operations, facilities, and employees. The acquisition is expected to expand sales growth opportunities for both companies.

Heyco Products will continue to operate as a separate company under the PennEngineering corporate umbrella. The highly regarded Heyco brand will remain unaffected. Bill Jemison, President of Heyco, will continue to lead the company with the existing Heyco management team. He will report to Mark Petty, CEO of PennEngineering.

"PennEngineering and Heyco share a common culture of solid brand recognition and quality engineered products, with a strong R&D and customer service focus," said Petty. "This will allow for a seamless transition. The acquisition will diversify the PennEngineering product portfolio by expanding into engineered plastic fasteners, components and wire protection products. Additionally, Heyco will benefit from the wide range of resources that PennEngineering can provide."

Founded in 1926, Heyco Products designs and manufactures molded wire protection products, plastic fasteners, molded components and stamped electrical components to meet the needs of industrial, medical, appliance, transportation, alternative energy, lighting, and aerospace companies. With a well-known brand name, Heyco also brings with it a modern, globally certified, U.S.-based manufacturing facility with vast expertise in injection molding, progressive stamping, over molding, and assembly processes and techniques.

Founded in 1942, PennEngineering is the global leader in the development and manufacture of precision fasteners, components and installation systems, specializing in thin sheet attachment solutions. With globally recognized brands including PEM®, microPEM®, PEMserter®, PROFIL®, PennAuto,™ and Atlas,® the company provides design and product solutions worldwide for diverse industries, including electronics, computer, data/telecom, medical, automotive, aerospace/aircraft, and general manufacturing. The company operates fastener manufacturing facilities and key sales offices in North America, Europe, and Asia and is supported by a worldwide network of authorized engineering representatives and distributors.

Further information about both companies can be found at [www.pemnet.com](http://www.pemnet.com) and [www.heyco.com](http://www.heyco.com) for PennEngineering and Heyco Products, respectively.

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