

## **Genstar Capital Announces Sale of MW Industries**

Twelve Add-On Transactions, Implementation of the OneMW Operating System, and Strategic Investments in Technology and Capacity Combine to Deliver Increased Sales and Profitability

Genstar Capital, a leading middle-market private equity firm focused on investments in targeted segments of the industrial technology, healthcare, financial services, and software industries, today announced the sale of MW Industries, Inc., provider of highly engineered springs, specialty fasteners and other precision components, to affiliates of American Securities LLC.

MW is one of the largest and most diversified precision spring and fastener manufacturers in North America. Acquired by Genstar in 2011, the company has since completed 12 strategic add-on acquisitions that broadened its product offerings and positioned the company in higher growth markets, including aerospace, consumer products and medical sectors. MW manufactures products that are mission critical but represent only a small percentage of the overall finished product it is a component within. Its full line of industrial springs, fasteners, machined parts, and flat-stamped spring-related products are engineered to drive increased performance, made from the world's best materials, and sold to more than 23,000 customers nationwide.

Rob Rutledge, Managing Director of Genstar, said, "Genstar has greatly enjoyed partnering with the MW team in transforming its business. During our ownership, we meaningfully increased the scale of MW's leadership team, supported the implementation of the OneMW Operating System, and through acquisitions expanded the company's product portfolio and end markets, all of which contributed to a doubling of revenue. Importantly, MW is strongly positioned for continued growth to further support its customers and the market's needs."

"I am proud of the growth in scale, talent and capabilities that MW has achieved under Genstar's ownership," said John Bagnuolo, Chief Executive Officer of MW. "Increased investments will deliver long-term growth, and combined with the new systems and processes we put in place, MW will continue to grow and expand our products, channels and geographies. Our management team and employees are excited to further strengthen our position as an industry leader and world-class supplier through additional strategic acquisitions and investments."

Latham & Watkins LLP served as legal counsel to MW Industries and Baird acted as financial advisor to the Company with respect to the transaction.

### About Genstar Capital

Genstar Capital ([www.gencap.com](http://www.gencap.com)) is a leading private equity firm that has been actively investing in high quality companies for more than 25 years. Based in San Francisco, Genstar works in partnership with its management teams and its network of strategic advisors to transform its portfolio companies into industry-leading businesses. Genstar

manages funds with total capital commitments of approximately \$9 billion and targets investments focused on targeted segments of the industrial technology, healthcare, financial services, and software industries.