

Growermetal enters into partnership with Nord-Lock Group

Growermetal Srl and Nord-Lock Group have entered into a strategic production and technical development agreement for the manufacture of wedge-locking washers.

Nord-Lock has seen the global demand for its wedge-locking washers continue to grow strongly. The objective of this strategic cooperation is to ensure a high-quality production capacity and technical development for the future.

Growermetal has developed and manufactured safety washers for more than 60 years and has a global reputation for high-quality and manufacturing excellence. Nord-Lock has been manufacturing and supplying its original wedge-locking safety washers for more than 30 years and is widely recognised as the market leader in this sector.

As a result of this agreement, Nord-Lock Group has acquired the Grower Twin-Lock® brand and Growermetal has agreed to supply wedge-locking washers exclusively to Nord-Lock Group. With this strategic partnership, Growermetal shall further increase its expertise and production volumes in the wedge-locking washers business.

Paolo Cattaneo, managing director at Growermetal, commented: "We are very pleased with this partnership. Nord-Lock Group has an extensive global sales network and has shown a strong ability to grow through technical sales. Together we will provide the world with wedge-locking products of the highest quality."

Ola Ringdahl, CEO of Nord-Lock Group, added: "We are very excited to enter into this long-term relationship because Growermetal has world-class manufacturing capabilities. With its production of Grower Twin-Lock in its premises in Italy, in combination with Nord-Lock's expertise in wedge-locking in the existing Nord-Lock factory in Sweden, we can continue to supply our customers with the high-quality market leading products they expect."



www.growermetal.com
www.nord-lock.com

AIP completes acquisition of Anixter OEM Supply Fasteners

American Industrial Partners completed the acquisition of Anixter International Inc's OEM Supply Fasteners division for US\$380 million (approximately 342 million euros) in cash. The business has been renamed Optimas OE Solutions LLC.

AIP is a middle market private equity firm focused on acquiring and improving North American headquartered industrial businesses.

Optimas has around 1,950 employees worldwide and is a leading global distributor and manufacturer of engineered fasteners and C-Class components for the commercial vehicle, luxury automotive, agricultural equipment, power generation equipment, construction, and general industrial markets.

Optimas serves over 4,000 customers in 15 countries through a network of 74 distribution and service centres located across North America, Europe, and Asia. As Anixter OEM Supply Fasteners it reported sales of US\$ 938.5 million and an operating profit of US\$39.1 million.

"We are extremely excited to partner with AIP, which brings deep operating and industry expertise," said Ian Clarke, CEO of Optimas. "As a stand-alone company, we look forward to implementing a strategic growth plan focused on serving our blue-chip customer base and enhancing our leadership position."

AIP has a long history of successfully buying industrial businesses, such as Optimas, and partnering with management to drive growth. "Optimas provides value added supply chain and engineering solutions, and its seamless integration within its customers' operations is a critical element of the company's and its customers' success," said Joel Stanwood of AIP.

"With a global market leadership position driven by deep, long-standing relationships, combined with a highly customised product portfolio, Optimas is well positioned for growth worldwide," added Eric Baroyan of AIP. "We look forward to supporting management to execute identified growth initiatives and to drive operational efficiencies at the company."

Wimborne UK-based Anixter Component Solutions was part of the acquisition and is now Optimas OE Solutions Ltd – components division. The components division of Optimas will continue to specialise in the supply of C-Class components and sub-assembly and kitting services.