

H-D Advanced Manufacturing Acquires Intellifuse Technologies LLC

Provider of Radial Bearings and Wear Resistant Coating Technology

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The Add-on of Intellifuse Coatings Adds Durability to H-D

H-D Advanced Manufacturing today announced that it has acquired Intellifuse Technologies LLC. Intellifuse is the sixth acquisition completed by H-D in the two years since it was formed in December 2012, joining Overton Chicago Gear Corporation, a manufacturer of large, heavy duty gears and gearboxes; Innovative Mechanical Solutions (iMECH), a manufacturer of highly engineered, custom bearings for the downhole mud motor industry; Leading Edge Heat Treating Services Ltd., a provider of superior heat treating solutions; Sungear, a leading manufacturer of high precision gears and assemblies for the aerospace industry; and Crown, a manufacturer of specialty components used in hydraulic actuation systems for commercial aircraft.

Located in Houston, TX, Intellifuse leverages its advanced carbide-based proprietary coating technology to deliver high quality radial bearings, pads and other wear products. The addition of radial bearings to the H-D product portfolio is expected to complement the existing thrust bearings currently offered by iMECH. Both of these products are incorporated into the downhole drilling motors used by industry leading oil & gas companies and will operate out of a new, technologically advanced facility in Houston, Texas.

Intellifuse's co-founders, Mike Speckert and Majid Delpassand, will remain with the business. Mr. Speckert will be the Manager of US Operations for the combined iMECH and Intellifuse business, and Mr. Delpassand will serve as an advisor to the company.

"Intellifuse's coated radial bearings are proven in the market and represent an outstanding, complementary line extension for iMECH," said H-D CEO Chris DiSantis. "Intellifuse and iMECH are both experts in the manufacture of downhole mud motor components. We will now be able to provide our customers with another durable solution that enhances drilling efficiency, reduces cost per circulating hour, and allows for higher asset utilization."

"H-D shares our vision for growth and can provide the resources required to invest in facilities, equipment and product development," said Mr. Speckert. "We're excited to partner with H-D and look forward to expanding our relationships with both new and existing customers."

Tom Hicks, founder of Hicks Equity Partners, said, "The addition of Intellifuse represents H-D's commitment to providing the best products to its customers. The leadership team has proven its ability to execute on strategic growth opportunities and we look forward to supporting Intellifuse with the financial and operational resources it needs to reach its goals."

“Beyond serving existing market needs, Intellifuse’s high-tech coatings can benefit almost any steel wear component,” said Riverside Principal Rob Langley. “Wear components are also used extensively in mining, plastics, paper, food products and more. This is a compelling growth opportunity for H-D.”

H-D was formed in December 2012 by a partnership among Hicks Equity Partners, The Riverside Company and Weinberg Capital Group to acquire and develop manufacturers of mission-critical, precision engineered components. H-D is led by Chris DiSantis, CEO, and Dale Mikus, CFO. H-D is actively seeking acquisition opportunities in aerospace components, gears and gearboxes, specialty bearings, and other heavy-duty, precision-engineered products.

H-D Advanced Manufacturing Company

H-D Advanced Manufacturing Company seeks to acquire operating companies in the severe duty, high-precision manufacturing sector targeting “mission critical” products and applications. H-D is led by Chris DiSantis, the former CEO of Latrobe Specialty Metals and the former President and COO of Hawk Corporation, and Dale Mikus, the former CFO of Latrobe Specialty Metals. H-D strives to enable its customers to be leaders in their respective industries by providing world class products, excellent customer service, highly responsive lead times and efficient manufacturing operations.