

H-D Advanced Manufacturing acquires Precision Aero Corp.

H-D Advanced Manufacturing, a Pittsburgh-based manufacturer of industrial components that is a portfolio company of Cleveland-based investing groups The Riverside Co. and Weinberg Capital Group, has acquired Precision Aero Corp., a manufacturer of aerospace industry parts based in Troy, Ohio.

Financial terms of the transaction were not disclosed.

Precision Aero is the third aerospace company acquired by H-D, joining Sungear and Crown Precision, and the seventh acquisition since H-D was formed in December 2012 by a partnership between Riverside, Weinberg Capital and Hicks Equity Partners in Dallas.

H-D looks to extend Precision Aero's products and technology into other aircraft components and industrial end market, like commercial trucks.

"We see opportunity for significant cross-selling that should benefit all three businesses and their respective customer bases," said H-D CEO Chris DiSantis.

Precision Aero has been a family-owned company for the past 50 years. Tom Marchant, vice president of operations, will continue to lead Precision Aero under H-D's ownership.

Riverside principal Rob Langley said the addition "fits perfectly with our strategy of combining companies with a passion for producing highly engineered, critical components. H-D will provide Precision Aero with access to resources that will enable the company to serve its customers even better."