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ELYRIA & HODGE FOUNDRIES CONTACT:

Melissa Clyde, (724) 866-2675

Melissa.Clyde@hodgefoundry.com

Elyria & Hodge, Cast-Fab announce joint venture

ELYRIA, Ohio – Elyria Foundry Company LLC, owner of Elyria & Hodge Foundries, announced today that it has entered into a joint venture with Cast-Fab Technologies through which Cast-Fab’s foundry customer base, intellectual property, operations and selective foundry equipment will be transferred and integrated into Elyria & Hodge Foundries. The transaction, which closed on September 14, 2016, will be executed over the next several months with completion expected by Q2 of 2017.

Elyria Foundry, in business since 1905, and Hodge Foundry, founded in 1876, are among the nation’s leading manufacturers of specialty and engineered gray and ductile iron castings with foundry operations in Elyria, Ohio, and Greenville, Pa.

“We have great respect for Cast-Fab and its leadership team and are excited about this partnership. We have developed a detailed integration plan and will work together to execute the transition and ensure the consolidated customer base is well cared for,” said Elyria & Hodge CEO Rob Kukowski. “Both of our companies have been serving this industry for more than 100 years while maintaining the highest standards of production and customer care, and Elyria & Hodge will continue that tradition.”

“With this integration, we will be the most diversified gray and ductile specialty foundry company in the U.S. with an annual capacity exceeding 35,000 tons,” Kukowski said. “We have the deepest and most tenured technical and operating workforces in the country already. Coupled with the Cast-Fab assets, we will represent the best positioned foundry partner for our diverse domestic customer base. We are financially solid and growing stronger in an industry fraught with challenges, but our future is now significantly brighter.”

Cast-Fab, a leader in the iron casting industry since 1907, was purchased from Cincinnati Milacron in 1988. The company’s other divisions, including Coldwell-Wilcox and Security Systems Equipment, will be unaffected by the joint venture. Some Cast-Fab employees will have continuing opportunities to work for Elyria & Hodge.

“This decision comes after much consideration and a deep understanding of the direction our industry and marketplace are headed,” said Ross Bushman, President & CEO of Cast-Fab. “We are proud of our company and its rich industrial history. Both organizations are totally committed to a seamless transition so that our collective customers continue to receive the highest quality service and products without any supply interruption.”

About Elyria & Hodge Foundries

Elyria Foundry Company LLC is majority owned by private investment funds managed by Wayzata Investment Partners LLC, a Minnesota-based registered investment adviser with significant experience in the US foundry industry. Elyria & Hodge represent the broadest specialty job shopping casting capability in the industry, producing products from 25 pounds to 200,000 pounds for the oil and gas, wind energy, mining and mineral processing industries, transit car, water, construction equipment, agricultural and military markets.