



## **FOR IMMEDIATE RELEASE**

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### **Albion Investors Increases its Ownership in AddisonMckee to a Majority Position**

**Lebanon, OH, USA, March 29, 2010** - AddisonMckee, a global leader in the manufacture of CNC tube benders, tube end formers, muffler manufacturing equipment, automated solution and precision tooling, announced today that Albion Investors has increased its ownership to a majority position.

With operations in Canada, China, the United Kingdom and the United States, AddisonMckee is the industry leader in providing tube manipulation equipment, tooling, and integrated process solutions. With over 150 employees worldwide, the Company serves primarily aerospace, furniture, ship building, power generation, recreation equipment, plumbing, military, and automotive market segments, and is differentiated by its highly innovative technical solutions, as well as its global reach in supporting its customers around the world.

As a result of the ownership change, Albion Investors has named Robert Deprez as the new Chief Executive Officer of AddisonMckee. Mr Deprez brings over 18 years of experience working with leading companies through periods of industry and organizational change, and brings a deep knowledge of the capital goods industry and automotive marketplace. "From an operational perspective, our focus and commitment will be to ensure that AddisonMckee continuously enhances its ability to service our customers worldwide. AddisonMckee's global customer base relies on our leading-edge, innovative tube manipulation solutions being delivered on time and mission ready", states Mr. Deprez. "As a company, we must continue our commitment to maintaining our position as the only global company delivering fully integrated solutions."

Albion Investors Managing Partner Charlie Gonzalez states "Albion is attracted to the Company due to its industry-leading products and capabilities". Albion Investors is a private investment firm with offices in New York and Chicago.

## **About AddisonMckee**

With operations in Canada, China, United Kingdom, and a world-class, ISO 9001:2008-certified manufacturing facility in the United States, AddisonMckee will continue to serve the global tube manipulation machinery market in aerospace / aviation, furniture, shipbuilding, power generation, recreation equipment, plumbing, HVAC, military and automotive / emissions control sectors.

AddisonMckee has been bringing innovative solutions to the tube manipulation market since 1956 and remains committed to serving its customers with leading-edge programs far into the future. The Company's experience, stability and growth are unparalleled in the industry. With service centers in North America, Europe and Asia, AddisonMckee has the largest global service and support network in the industry.

AddisonMckee's 150 associates around the world are the most capable in the industry, with hundreds of years of collective tube manipulation expertise. AddisonMckee is the only company that can provide a complete, one-stop solution in the tube processing sector, including tube bending, end-finishing, cutting, notching, and muffler / catalytic converter making equipment.

AddisonMckee's position in the market has never been better, its opportunities never more abundant, and the needs of its customers have never been greater. In addition, AddisonMckee has enhanced its product offering in the past three years with the acquisition of the bend tooling product line of Mechtron Innovations, and most recently, through the acquisition of its largest global competitor, Eagle Precision Technologies.

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