

# ARDIAN

## PRESS RELEASE

### ARDIAN NORTH AMERICA DIRECT BUYOUTS TEAM ACQUIRES DYNAMIC TECHNOLOGIES AND MERGES ACQUISITION WITH HURON

Combination creates leading global supplier of automotive tubular components

**New York, June 7, 2017** – Ardian, the independent private investment company, today announces that its North America Direct Buyouts team will acquire Dynamic Technologies S.p.A. (DT), a global designer and manufacturer of automotive fluid-handling systems and precision aluminum parts. Concurrent with the DT acquisition, Ardian will merge Huron Inc. (Huron), an existing portfolio company controlled by the Ardian North America Direct Buyouts team, with DT. Huron is also a designer and manufacturer of automotive fluid-handling systems.

The combined entity will have ten manufacturing facilities across United States, Canada, Mexico, Italy, United Kingdom, Poland, Hungary and China serving the North American, European and Asian markets.

The combination of DT and Huron creates the leading global supplier of automotive tubular components, achieving critical mass, product diversification, new materials capabilities, a worldwide manufacturing footprint, cross-selling opportunities, and a well-balanced customer base.

For the past five years, DT and Huron have been at the forefront of developing automotive engineering and materials solutions and have grown faster than the underlying automotive industry. As a result, both companies have achieved steady sales growth and greater penetration of the automotive tubular market, expanding their respective manufacturing and engineering capabilities to meet the increasing customer demand for tubular solutions. In addition, sales growth for both entities has been driven by growing tubular product demand for turbocharged engines, EGR systems and other fuel efficient and emissions control technologies.

Walter Zonta, former Chief Executive Officer (CEO) of DT will become the CEO of the newly merged company, which will ultimately be headquartered in North America. Jerry Solar, the CEO of Huron will remain the CEO of Huron. Robert Bales, the current Chairman of Huron, will become the Chairman of the combined company.

Vincent Fandozzi, Head of Ardian North America Direct Buyouts said, “This combination of DT and Huron will create the premier company in the automotive tubular components segment. The combined company will be able to leverage compelling market opportunities and embark on the next stage of its growth. We look forward to supporting the company in the years ahead, and in turn, providing long-term and sustainable value for our stakeholders.”

Walter Zonta, CEO of DT said, “Market trends in the tubular business require suppliers to become more

vertically integrated and global in the manufacturing and business development approach. With this merger, DT will establish an important base in the US and access to new OEM customers. Furthermore, the highly talented team of Huron will become an important asset in the future growth of the global group. The new company formed by DT and Huron is a focused supplier in the segment of fluid handling tubing for transmission and engines and becomes a predominant player in North America, Europe and China. We thank Ardian North America, a growth oriented investor in this space, for making this merger possible.”

Jerry Solar, the CEO of Huron said, “We are bringing together two great companies with an extraordinary amount of automotive industry experience. Like DT, the employees at Huron are deeply committed and have an understanding of what it takes to be competitive in a global automotive market. By combining our two teams, we see enormous potential to leverage the complimentary core competencies, product diversification, and global manufacturing footprint. We are excited to further evolve the business and provide our customers with an innovative product offering and superior support.”

Ardian launched its North America Direct Buyouts activity in October 2016 when it brought on board the team from Seven Mile Capital Partners, led by Mr. Fandozzi along with Kevin Kruse, Ardian Managing Director. The North American direct investment activity focuses on lower middle market buyouts, specifically middle market industrial and related business services companies in North America.

Financial details for the transactions with DT and Huron were not disclosed.

## **ABOUT DYNAMIC TECHNOLOGIES**

Established in 1983, DT manufactures a large range of tubing for the automotive industry. It creates aluminum tubing and develops products such as transmission oil cooler lines, engine oil cooler lines, turbocharging cooler lines, exhaust gas recirculation, HVAC tubing and power steering tubing. Performance and reliability testing are a fundamental aspect of DT’s product development. Currently headquartered in Attimis, Italy, DT has additional operations in Canada, Hungary, Poland, Mexico, United Kingdom and China.

## **ABOUT HURON**

Huron is a leading manufacturer of complex tubular assemblies and precision machined products for the automotive industry. Founded in 1943, Huron provides customers with strong design and engineering capabilities, and its facility and systems are state-of-the-art. Huron's commitment to customer service, innovative product and process engineering, product quality, advanced manufacturing techniques and tools to control costs, and competitive pricing has brought it success in the global marketplace. Huron is headquartered in Lexington, Michigan in the United States.

## **ABOUT ARDIAN**

Ardian, founded in 1996 and led by Dominique Senequier, is an independent private investment company with assets of US\$62bn managed or advised in Europe, North America and Asia. The company, which is majority- owned by its employees, keeps entrepreneurship at its heart and delivers investment performance to its global investors while fuelling growth in economies across the world. Ardian’s investment process embodies three values: excellence, loyalty and entrepreneurship. Ardian

maintains a truly global network, with more than 450 employees working through twelve offices in Paris, London, Frankfurt, Milan, Madrid, Zurich, New York, San Francisco, Beijing, Singapore, Jersey, Luxembourg. The company offers its 580 investors a diversified choice of funds covering the full range of asset classes, including Ardian Funds of Funds (primary, early secondary and secondary), Ardian Private Debt, Ardian Buyout (including Ardian Mid Cap Buyout Europe & North America, Ardian Expansion, Ardian Growth and Ardian Co-Investment), Ardian Infrastructure, Ardian Real Estate and Ardian Mandates.

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