

# **Fort Wayne Based Company American Wire Rope & Sling to Purchase Business Assets of Material Handling Equipment Corporation**

***Acquisition to produce one of the largest material handling providers in the Region***

FOR IMMEDIATE RELEASE (May 17, 2010)- Fort Wayne, Indiana- American Wire Rope & Sling (AWRS) announced today it has reached terms to acquire the business assets of Fort Wayne based Material Handling Equipment Corporation (MHEC) for an undisclosed amount. The acquisition will allow AWRS to strengthen and diversify its services and product offerings to current customers, as well as significantly broaden its customer base in the Midwest.

"We are pleased with the acquisition," announced AWRS President, Eric Stetzel. "Our collective customers will benefit from the material handling expertise MHEC has developed through over 50 years in the design and production of crane and runway systems in Indiana, as well as the solutions AWRS offers through a wide range of rigging accessories including slings, wire rope, clamps, and lifting devices." The acquisition will make AWRS one of the Midwest's largest providers of material handling equipment, services, and solutions.

Further details pertaining to the transaction were not available at this time.

## **:: About American Wire Rope & Sling::**

AWRS is a national fabricator and supplier of wire rope slings, chain slings, nylon slings and other related products. It has been doing business for over 70 years, with offices currently in Fort Wayne, Indianapolis and Mishawaka, Indiana. The company is owned by ECP American Steel, LLC, an affiliate company of Equity Capital Partners, LLC, a Fort Wayne based capital investment and management company.

## **:: For Additional Information::**

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