



GAL Manufacturing
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GAL Manufacturing Acquires Assets of Bore-Max Corporation

Acquisition Expands GAL's Product Portfolio and North American Manufacturing, Sales and Distribution Footprint

BRONX, NY – March 19, 2018 – GAL Manufacturing (“GAL”), a leading North American designer, manufacturer, and distributor of elevator components and systems, and a portfolio company of Golden Gate Capital, today announced that it has acquired the assets of Bore-Max Corporation (“Bore-Max” or “the Company”).

Founded in 1969, Bore-Max produces high-quality, heavy-duty hydraulic elevator components primarily for customers in California and other western states. The Company designs and manufactures a variety of custom hydraulic elevator components, including pump units, jacks, slings and platform packages. Bore-Max was acquired in 1988 by Steve Sturm, who led the Company as president until 2017, when his son Bret Sturm took over ownership and leadership responsibilities.

Bret Sturm, President of Bore-Max, commented: “We are excited to become part of the GAL group of companies. They are highly regarded in the industry, and we are confident that by joining their team, the business our family has developed over the last 30 years will continue to deliver high-quality products with our customer-first focus, while growing Bore-Max overall.”

Mark Boelhouwer, President and CEO of GAL, said: “Bore-Max is a great addition to the GAL family as we continue to expand our product offerings and footprint across North America. Through this acquisition, we will introduce a range of new hydraulic options to our portfolio, and the acquisition of Bore-Max confirms our intent to provide even stronger regional support to our west-coast customers. The Sturms have built an outstanding business, and we look forward to working alongside Bret, Steve and the entire Bore-Max team to grow our combined company together.”

Bore-Max will continue to be led by Bret Sturm and will remain headquartered in El Monte, California. Terms of the transaction were not disclosed.

About GAL

GAL is comprised of GAL Manufacturing Company LLC, Hollister-Whitney Elevator Corporation, GAL Canada Elevator Products Corporation and Courion. GAL supplies nearly every electromechanical component used on elevator systems, including door operators and associated door equipment, geared and gearless traction machines, universally compatible microprocessor controllers, safety components, signal fixtures, push button panels, structural assemblies and freight door systems. GAL sells products to a diverse range of customers including thousands of independent elevator contractors and large elevator OEMs.

About Golden Gate Capital

Golden Gate Capital is a San Francisco-based private equity investment firm with over \$15 billion of capital under management. The principals of Golden Gate Capital have a long and successful history of investing across a wide range of industries and transaction types, including going-privates, corporate divestitures, and recapitalizations, as well as debt and public equity investments. Notable investments sponsored by Golden Gate Capital include Cole-Parmer, Tronair, ANGUS, Springs Window Fashions, EP Minerals, and U.S. Silica. For more information, visit www.goldengatecap.com.

GAL Websites:

GAL: www.gal.com

Hollister-Whitney: www.hollisterwhitney.com

GAL Canada: www.galcanada.com

Courion Doors: www.couriondoors.com

Bore-Max: www.bore-max.com

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