



NILES, Mich. – Modineer Co., Inc. announced today the sale of the company to a newly formed entity, established by Westbourne Capital Partners, a Chicago-based private investment firm, Hall Capital, a family-owned investment company located in Oklahoma City, Oklahoma, and a private investor. The sale was effective November 15, 2018. Prior to the sale, Modineer had been owned by the fourth generation of its founding family. Terms of the sale were not disclosed.

Modineer is a leading manufacturer and fabricator of low to medium volume complex metal components and assemblies for the automotive, military, truck/trailer and industrial markets utilizing stamping, roll forming, welding, machining, painting, e-coating and other specialty processes. Headquartered in Niles, Michigan, Modineer manufactures more than 35 million components per year, has over 800 employees and operates from nine facilities with a combined square footage in excess of 700,000 across Michigan, Indiana, and Missouri.

Modineer will focus on expanding its capabilities with existing customers, while entering into new end markets with the support of a growth-oriented partner with a long-term perspective “We are excited to partner with Ed Hamilton and his team to invest in Modineer to grow and expand the business for the benefit of our current and future customers, employees, and key stakeholders,” said John Kobza of Hall Capital.

In addition to the new investors, Modineer will be supported by an experienced board of directors, composed of operators with deep knowledge of the automotive, specialty and recreational vehicle, and other industrial markets, including Mike Laisure, a former President of Dana Corporation.

The management team, including Modineer’s CEO, Ed Hamilton, will continue their leadership at Modineer. “We are extremely excited to partner with the Hall Capital and Westbourne Capital Partners teams. While the company has been highly successful in establishing itself as a leader in the production of vehicle components, we are eager to take the next step in growing the company through greater utilization of our assets and industry relationships, as well as diversifying into new end markets. This transaction will help us to accomplish those goals.” said Ed Hamilton.

About Westbourne Capital Partners

Westbourne Capital Partners is a private investment firm that partners with family offices to deploy capital into direct investments in private companies. A successful track record consulting with, and investing in, family-owned enterprises makes Westbourne Capital Partners particularly well-suited to invest in family and founder owned businesses in the manufacturing and food sectors, particularly when ownership is concerned about the impact outside investors might have on the business and its stakeholders. Westbourne Capital Partners is focused on investing in businesses and building shareholder value over the long-term, rather than relying on financial engineering or excessive leverage. For more information, visit www.westbournecp.com.

About Hall Capital

Hall Capital is a family-owned private investment company with offices in Oklahoma City, Nashville, Chicago, Dallas, and Tulsa. Its roots extend back to legendary automotive pioneer Fred Jones’ first enterprise in 1920. Today, led by Jones’ grandsons – Fred Hall, Kirkland Hall, and Brooks “Boots” Hall, Jr. – Hall Capital is home to a diversified collection of business interests focused on investments in the automotive and real estate sectors. Hall Capital’s automotive platform is The Fred Jones Companies (“TFJC”), and that is the platform investing in the acquisition of Modineer. For nearly a century, TFJC has been involved in every aspect of the automotive industry on four continents, including remanufacturing transmissions and engines, OEM powertrain distribution and reverse logistics, Tier 1 and aftermarket parts and accessories, vehicle service and retail dealerships. For more information, visit www.hall-capital.com.