



MILESTONE
PARTNERS

Milestone Partners Sells Precision Partners

Radnor, PA, August 10, 2017 – Milestone Partners (“Milestone”) is pleased to announce the sale of Precision Partners Holding Company (“Precision Partners”) to AK Steel (NYSE: AKS) on August 4, 2017. Headquartered in Ontario, Canada, Precision Partners is one of the leading North American providers of complex, highly engineered automotive tooling and hot & cold stamped solutions serving global OEMs and Tier 1 customers. Founded in 1955, Precision Partners has become a critical supply chain partner in the automotive market through its reputation for innovation, product quality and customer service.

The purchase price for Precision Partners was \$360 million before customary adjustments.

Milestone acquired Precision Partners in December 2013. Since its initial investment, Milestone supported the company’s management team in executing on numerous growth initiatives, including substantial investments in capacity expansion in both Ontario, CAN and Bowling Green, KY, and closing a complementary add-on acquisition in 2016. During Milestone’s ownership period, Precision Partners’ revenue and EBITDA increased at compound annual growth rates of 24% and 32%, respectively.

Milestone Partner David Proctor commented, “It was a privilege to work with the Precision Partners management team over the past few years. After the initial carve-out transaction, we worked together to develop a plan to grow the business into a unique player in the North American market, and the team executed that plan. We are confident that Precision Partners is well-positioned to thrive under its new ownership.”

“Milestone Partners saw value in our differentiated operating model and approach to the market,” said Des Griffiths, CEO of Precision Partners. “They shared our vision around capacity expansion and helped to refine our strategic direction, and they placed confidence in our management team, aligning interests and creating a great outcome for our team as well as their investors.”

Milestone Managing Partner John Shoemaker added, “Our investment in Precision Partners is illustrative of our investing approach at Milestone. We collaborated with the management team to determine opportunities for investment and deployed capital and resources where appropriate in order to support the company and maximize returns for our limited partners and co-investors. We are particularly proud of the operating partners and advisors who worked closely with us through our ownership period and will continue to do so going forward.”

Houlihan Lokey and Lincoln International served as financial advisors and Drinker Biddle & Reath LLP served as legal counsel.

Precision Partners Holding Company (www.pphc.com), headquartered in Ontario, Canada is a market leader in engineered automotive tooling and hot & cold stamped solutions serving global OEMs and Tier 1 customers. Complexity and the specialized nature of product and service capabilities position Precision Partners Holding Company as a critical supply chain partner and one-stop solution provider for the tooling and stamping industry.

Milestone Partners (www.milestonepartners.com) is a private equity firm that partners with management to invest in leveraged buyouts and recapitalizations of lower middle market businesses. Milestone pursues companies in tech-enabled services, software, financial services and technology-driven manufacturing sectors. Based in suburban Philadelphia, Milestone was founded in 1995 and is currently investing in new platforms out of its fourth fund.

www.milestonepartners.com | (610) 526-2700 | [Download brochure](#)

555 East Lancaster Avenue | Suite 500 | Radnor, PA 19087

LOWER MIDDLE MARKET PRIVATE EQUITY