



INDUSTRIAL OPPORTUNITY PARTNERS

FOR IMMEDIATE RELEASE

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INDUSTRIAL OPPORTUNITY PARTNERS
ACQUIRES GT TECHNOLOGIES, INC.

Evanston, Ill., February 7, 2017 – Industrial Opportunity Partners (“IOP”), an operations-focused private equity firm based in Evanston, Ill., today announced that it has acquired GT Technologies, Inc. (“GT Technologies” or the “Company”), in partnership with the current management team. Terms of the transaction were not disclosed.

GT Technologies, founded in 1905, is an international supplier of custom-engineered gasoline and diesel engine valvetrain actuation components and assemblies to the global automotive, heavy duty truck and off-road vehicle industries. The Company’s products include rollers, roller finger followers (RFFs), hydraulic lash adjusters (HLAs), stamped rocker arms, roller tappets, and valvetrain actuation assemblies. The Company is headquartered in Westland, Mich., with manufacturing and assembly operations in Toledo and Defiance, Ohio, Tallahassee, Fla. and Curitiba, Brazil, and a prototype center in Millbury, Ohio.

IOP is partnering in its investment with Paul Schwarzbaum, GT Technologies’ President and CEO, and the Company’s management team, all of whom have ownership interests and will remain in their current leadership roles. In addition, Phil Fioravante, an IOP Operating Principal, will assume the position of Chairman. Dr. Fioravante is a member of IOP’s Board of Operating Principals which is comprised of seasoned executives who provide leadership to the businesses in which IOP invests.

Ken Tallering, Senior Managing Director of IOP, said, “We are excited to partner with the GT Technologies team. We believe that GT Technologies is a growing business in a niche market segment and has an excellent reputation and longstanding customer relationships.”

Dr. Fioravante added, “We look forward to partnering with Paul Schwarzbaum and the entire GT Technologies management team in continuing to serve its customers with a focus on product innovation and high levels of quality, delivery and service.”

Mr. Schwarzbaum commented, “The GT Technologies management team and I are excited to partner with IOP. IOP brings both capital and significant industry experience which I believe will bolster the Company’s ability to capitalize on many growth and operational improvement opportunities.”

GT Technologies represents IOP's 11th platform investment for Industrial Opportunity Partners II, L.P.

GT Technologies was previously a portfolio company of private equity firm American Securities. Houlihan Lokey acted as financial advisor to the shareholders of GT Technologies. Bank of America and Patriot Capital provided financing, and Winston & Strawn LLP provided legal representation to IOP in the transaction.

About GT Technologies

GT Technologies, founded in 1905, is an international supplier of custom-engineered gasoline and diesel engine valvetrain actuation components and assemblies to the global automotive, heavy duty truck and off-road vehicle industries. The Company's products include rollers, roller finger followers (RFFs), hydraulic lash adjusters (HLAs), stamped rocker arms, roller tappets, and valvetrain actuation assemblies. The Company is headquartered in Westland, Mich. with manufacturing and assembly operations in Toledo and Defiance, Ohio, Tallahassee, Fla. and Curitiba, Brazil, and a prototype center in Millbury, Ohio. For more information, visit GT Technologies' website at www.gttechnologies.com.

About Industrial Opportunity Partners

IOP, an Evanston, Ill.-based private equity firm with \$460 million of committed capital since inception, is dedicated to creating value through investing in manufacturing and value-added distribution businesses with sales between \$30 million and \$350 million. IOP focuses on businesses with strong product, customer, and market positions, and provides management and operational resources to support sales and earnings growth at its businesses. For more information, visit IOP's website at www.iopfund.com.