



INDUSTRIAL OPPORTUNITY PARTNERS

**FOR IMMEDIATE RELEASE**

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**INDUSTRIAL OPPORTUNITY PARTNERS COMPLETES STRATEGIC MERGER OF  
BETTY MACHINE COMPANY INTO GT TECHNOLOGIES**

**Evanston, Ill., July 11, 2018** – Industrial Opportunity Partners ("IOP"), an operations-focused private equity firm based in Evanston, Ill., today announced the strategic merger of two of its portfolio companies, Betty Machine Company, Inc. ("Betty Machine") and GT Technologies, Inc. ("GT Technologies"). Following the merger, Betty Machine will become an operating unit of GT Technologies. Betty Machine, strategically located in the Nashville, Tenn. area, will represent the seventh operating facility of GT Technologies. Betty Machine (acquired in July 2013) and GT Technologies (acquired in February 2017) are portfolio companies of Industrial Opportunity Partners II, L.P, IOP's second investment fund.

Betty Machine is a precision machining manufacturer of close tolerance parts primarily for automotive applications. The company supplies products, through its Tier 1 and Tier 2 customers, to major auto original equipment manufacturers (Ford, GM, Chrysler, Honda, Toyota) as well as other leading manufacturers. Products range from low volume prototypes to high volume production parts. Most of the products are incorporated into assemblies that span multiple vehicle platforms and last for several years. Betty Machine operates out of a 75,000 sq. ft. facility in Hendersonville, Tenn.

GT Technologies 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, hydraulic lash adjusters, stamped rocker arms, roller tappets, and valvetrain actuation assemblies. GT Technologies is headquartered in Westland, Mich., with manufacturing and assembly operations in Toledo and Defiance, Ohio, Tallahassee, Fla., Mlada Boleslav, Czech Republic and Curitiba, Brazil, and a prototype center in Millbury, Ohio.

IOP Operating Principal Phil Fioravante, GT Technologies' Chairman of the Board, said, "The strategic merger of Betty Machine into GT Technologies enhances GT Technologies' machining capabilities, broadens its customer base and provides it with a strategically located facility. I believe that Betty Machine will thrive under the leadership of the GT Technologies management team."

Kyle Hood, Director of IOP, added, "On behalf of IOP, we are excited for the combination of the technical and product capabilities of Betty Machine and GT Technologies. We believe this merger further positions the GT Technologies platform for long-term success."

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**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, hydraulic lash adjusters, stamped rocker arms, roller tappets, and valvetrain actuation assemblies. GT Technologies is headquartered in Westland, Mich. with manufacturing and assembly operations in Toledo and Defiance, Ohio, Tallahassee, Fla., Mlada Boleslav, Czech Republic and Curitiba, Brazil, and a prototype center in Millbury, Ohio. For more information, visit GT Technologies' website at [www.gttechnologies.com](http://www.gttechnologies.com).

**About Industrial Opportunity Partners**

IOP, an Evanston, Ill.-based private equity firm with \$910 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 \$400 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](http://www.iopfund.com).