

## Hutchison Group Supports Acquisition Due Diligence for Davis Electric

Jan 2008 - Extrusion equipment supplier Davis-Standard LLC has a new owner, selling the company to Onex Corporation.

Onex's middle-market investing platform, ONCAP, takes over the company with annual sales of more than \$300 million.

Davis-Standard makes extrusion systems for blown and cast film, pipe, profiles and tubing, extrusion coating and laminating, wire and cable coating, sheet, wood fiber applications and feed screws and barrels. The company has facilities in Pawcatuck; Bridgewater, N.J.; and Fulton, N.Y., as well as Germany and the United Kingdom,

Davis-Standard's management will remain in place under the new ownership structure, and "will continue to be significant shareholders in the business," according to the company's press release. "ONCAP has invested significant equity into the business in order to sensibly expand Davis-Standard's global footprint," the release said.

Greg Baylin, an ONCAP managing director, said Buckley, Preston and other members of the management team, are leading the company. "We look forward to continuing to grow the business, secure new customers, enter new markets and enhance the company's competitiveness to ensure its long-term success and to maintain its market leadership position," Baylin in a prepared statement.

Prior to closing the deal ONCAP retain the services of the Hutchison Group to support their due diligence efforts. Major areas of focus for the Hutchison team included a review of all current union labor agreements, employee relations and labor cost issues that might impact the new business going forward.



*The Hutchison Group is a highly regarded management consulting firm focused on all aspects of labor relations. We specialize in developing and implementing innovative labor cost strategies during acquisitions, mergers, divestitures, and business restructuring; and offer a broad range of other services designed to help reduce costs, improve productivity, and increase organizational effectiveness .*

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