

The Payne Firm, Inc. was the Environmental Consultant assisting The Carlyle Group in this deal. Below is the press release issued by The Carlyle Group.

The Carlyle Group Acquires AxleTech from Wynnchurch Capital

Washington, DC - Global private equity firm The Carlyle Group today announced that it has agreed to purchase AxleTech International from Wynnchurch Capital, Resilience Capital Partners and other minority shareholders. Wynnchurch and existing management, who will remain with the company, will continue to be equity investors under the new ownership structure. The transaction is expected to close in October. Financial terms were not disclosed.

AxleTech, based in Troy, Michigan, is a global supplier of axles, brakes and other drivetrain components for off-highway and specialty vehicles to the commercial and military markets. It has approximately 450 employees working in three manufacturing facilities in Oshkosh, WI; St. Etienne, France; and Osasco, Brazil. AxleTech manufactures approximately 1,800 different axle assemblies, specializing in applications requiring highly engineered solutions.

Carlyle Managing Director and Head of the Automotive and Transportation team, Gregory Ledford, said, "AxleTech presents a unique opportunity to partner with a proven management team operating in an attractive market segment. Under CEO Mary Petrovich's leadership, the company has significantly grown and enhanced its presence in key military and aftermarket segments."

AxleTech Chief Executive Officer Mary Petrovich said, "I look forward to this next phase of growth and development of the company under Carlyle's ownership. Carlyle's unique knowledge of the global transportation and defense sectors will be a valuable resource."

Wynnchurch President John Hatherly said, "Our desire to remain an equity investor in this transaction demonstrates our continued support of the company and its growth prospects."

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