

# DEAL ANNOUNCEMENT

## BDO CAPITAL ADVISES ON THE SALE OF LENCO MARINE TO POWER PRODUCTS

Boston, MA - January 23, 2017 - **BDO Capital Advisors, LLC** ("BDO Capital") is pleased to announce the sale of Lenco Marine, Inc. ("Lenco" or the "Company") to Power Products, LLC, a portfolio company of Sentinel Capital Partners. BDO Capital served as the exclusive financial advisor to Lenco in connection with the sale of the Company. This highly successful transaction highlights BDO Capital's extensive investment banking experience and expertise advising entrepreneur-owned businesses in niche manufacturing industries.

"BDO Capital proved to be a highly valued, trusted advisor and ran a well-executed auction process that yielded an exceptional result for the Company and its employees," commented Lenco Marine co-founder Sam Mullinax. "Their ability to convey the Company's unique investment merits and create a competitive bidding environment among potential investors was critical to the successful outcome."

Headquartered in Stuart, Florida, Lenco Marine is a recognized leader in the design and manufacture of trim tabs, actuators, hatch lifts, boat accessories, and the AutoGlide automatic trim tab control system. "Lenco Marine is a recognized leader in innovation, product quality, and customer service in the marine industry since its founding in 1986", said David Scheer, CEO of Power Products, LLC. "The acquisition of Lenco Marine greatly strengthens our Marine Division." Chris McClain, Division President - Power Products Marine added, "Lenco Marine has built a tremendous reputation in the marine industry. Their core values are an ideal fit with our philosophy of providing innovative solutions."

Lenco Marine co-founder Richard DeVito commented, "We are very pleased to partner with Power Products as we take Lenco Marine to the next level of growth. Power Products is the industry leader in marine electrical products and systems, and we view this as a great strategic fit for our customers and employees." Lenco Marine will continue to operate in Stuart, FL under the current leadership team as the new partnership works together developing world-class products and solutions.

Global Marine and Mobile, a division of Power Products, LLC, with its brands Ancor®, BEP, Blue Sea Systems, Marincó®, Mastervolt, and ProMariner, designs and manufactures a broad product portfolio of electrical components and power management systems for the Marine, Recreational Vehicle, Emergency Vehicle, Specialty Vehicle and Industrial markets. Power Products, LLC is headquartered in Menomonee Falls, WI with facilities across North America, Europe, and Asia Pacific regions.

Valentina Midura, Senior Managing Director, and Patrick Bisceglia, Director, led the engagement for BDO Capital with support from Associates Eric Higgins and James Wenk and BDO Transaction Advisory Services professional Alison Torres.

### ABOUT BDO CAPITAL ADVISORS, LLC

BDO Capital Advisors, LLC is a middle market boutique investment bank that focuses on three product areas: mergers and acquisitions, corporate finance and board advisory. Collectively, BDO Capital's seasoned investment bankers have generated approximately \$20 billion of shareholder transaction value and have raised billions of dollars in capital. BDO Capital has transacted business across a wide range of industries such as manufacturing and distribution, industrial and business services, specialty chemicals, healthcare services, software and information technology, and retail and consumer products.



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