

## CASE STUDY

# Stillwater Technologies Acquired by ReNEW Manufacturing Solutions

ADVANCED MANUFACTURING

## ABOUT US

Combining more than 40 years of M&A advisory experience, FOCUS Investment Banking drives results for middle market clients across 11 coverage groups. With over 50+ professionals, FOCUS boasts a nationwide footprint and access to foreign markets through 36 global partnerships.



has been acquired by




## Process & Overview

Stillwater Technologies LLC (“Stillwater”) has been acquired by ReNEW Manufacturing Solutions (“ReNEW”). The company will be added to ReNEW’s existing precision manufacturing platform and rebranded “Stillwater Machining”.

Stillwater brings 66 years of experience in machining and fabrication to its customers. Founded in 1958 by Charles F. Lukens, Stillwater began as a small tool and die company in West Milton, Ohio. Today, with its AS9100 Certification, Stillwater fabricates and machines components for the aerospace and aviation industry and produces other tools needed for aircraft engine support. Its work has been trusted by automotive, telecommunications, energy, and aerospace customers throughout the years.

Brixey & Meyer Capital (“BMC”) purchased Stillwater from Bill Lukens, son of the founder, in 2016. After 6 years of ownership, BMC made the decision to exit the investment and engaged FOCUS to run a comprehensive sale process. The outreach process included both strategic and financial acquirers. Ultimately, the process yielded 5 offers, and the fit with the principals at ReNEW was evident from the outset.



*“Stillwater Machining has nurtured a strong business with reputable management. We were pleased in the outcome of this transaction and we look forward to watching their continued growth and success with the talented team at ReNEW.”*

**Jorge Maceyras, FOCUS Managing Director**

## Transaction Results

The acquisition of Stillwater adds 70,000 square feet and 61 employees to the ReNEW family of shops, expanding the ReNEW network to four locations across the United States with over 225k ft2 of manufacturing floorspace. The shop also offers other capabilities that bolster the existing services of ReNEW Manufacturing Solutions, including precision machining, assembly, welding, inspection, and engineering and design. This will allow ReNEW to expand its capabilities and get its customers the parts they need in the least amount of time, energy, and expense. ReNEW’s goal with onboarding Stillwater is the same as it’s been with its other machine shop acquisitions — support the existing production and refine its processes to maximize potential.

**To Learn More, Contact:**

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