

CEO 'delighted' with sale to 3i

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"We chose 3i because of their track record in assisting privately held technology companies and growing them both organically and through acquisition on a global basis," said Fischer, son in law of the company's founders.

"We are delighted to be partnering with 3i. We were fortunate to have some interesting alternatives in choosing a private equity partner, enabling us to pick 3i for all the right reasons. We feel that 3i brings the right combination of industry knowledge, international capabilities and patient capital. We have ambitious plans for Mold-Masters," said Fischer.

3i's investment will enable Mold-Masters to accelerate its international expansion in Asia, Eastern Europe and Latin America and consider acquisition opportunities in the hot runner segment and beyond.

"We are very excited to be partnering with the Gellert family and Jonathon Fischer to help fuel Mold-Masters' growth initiatives," said Ken Hanau, 3i partner in New York. "Over the last 44 years, the family has built a market-leading business based on technological innovation and outstanding customer service. 3i has a long history of partnering with quality family-owner businesses like Mold-Masters to help those companies go to the next level."

The "founding family" will be staying with the company and Mold-Masters' team will remain "completely intact," said Fischer, who is to continue on as CEO.

He said the rest of the Mold-Masters operation will also remain intact and if anything, the partnership "will assist Mold-Masters in rapidly growing further and faster than we would have on our own."

'We have ambitious plans for Mold-Masters.'



Mold-Masters CEO Jonathon Fischer

Industrialist Hamdi Conger is to serve as chairman of Mold-Masters.

Fischer said the deal would have no impact on the company's plans to move their headquarters to the 401-407 Gateway Business Park Area (401 Corridor).

The company intended to open its new head office in the Hwy. 401/ Trafalgar Rd. area this year but last May announced the project was delayed for up to two years.

Fischer said Thursday the company still intends to build there, but it is unknown when.

He said the need to relocate there is not as urgent now after improving efficiency and productivity at the Armstrong Ave. location, which resulted in freeing up space within the facility.

They would like to wait to build in the Corridor until construction costs come into a more "reasonable realm," said Fischer.

(Lisa Tallyn can be reached at ltallyn@independentfreepress.com)



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