



## Porter Group has been acquired by Pangeo

### **Porter Group, LLC** (“Porter Group” or the “Company”)

Porter Group, headquartered in Novi, MI, is a leader in the design, development, engineering and assembly of innovative seating solutions for the automotive, heavy truck and other industrial markets. The Company leverages its technical team and proprietary technology to deliver value-added seating solutions such as recliner mechanisms, folding, latching and control systems, armrests and headrests, seat frame assemblies as well as complete modular seat design and assembly. Porter Group has a technical center in Novi, MI and a manufacturing facility in Westfield, Indiana.

### **Pangeo Group** (“Pangeo”)

Pangeo has manufacturing facilities in China and Canada and employs approximately 2,000 individuals worldwide. Pangeo is a global supplier of components, assemblies, and mechanisms to the automotive and other industrial markets. Pangeo specializes in value-added CNC turned, machined and cast components, stampings, injection molded plastic parts, various assemblies and mechanisms including latching and cable systems. Pangeo serves a diverse set of automotive Tier I and OEM customers.



### **The Transaction**

In June 2014, Pangeo completed the acquisition of the Porter Group. Through the acquisition, Pangeo plans to capitalize on Porter Group’s new business pipeline, OEM relationships, technical capabilities and attractive manufacturing location, as well as potential in-sourcing opportunities. The parties plan to complete the sale of the real estate assets in a separate transaction.

Donnelly Penman & Partners acted as exclusive financial advisor to Porter Group, and Bingham McCutchen LLP served as legal advisor. For further information, please contact [James C. Penman](#), Managing Director, at (313) 393-3056 or [Blake S. Searight](#), Assistant Vice President, at (313) 393-3055.

### **Donnelly Penman & Partners**

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