



AFX Industries, LLC has been acquired by Exco Technologies Limited

AFX Industries, LLC ("AFX" or the "Company")

AFX was founded in 1998 and is based in Port Huron, Michigan with manufacturing operations in Matamoros, Mexico. The Company is a leading Tier 2 supplier of leather and leather-like interior trim components to the North American automotive market. AFX supplies die cut leather sets for seating and most other interior trim applications, as well as injection-molded, hand-sewn, machine-sewn and hand-wrapped interior components. These components include steering wheels, automatic shift knobs, shift boots, park brake handles, armrests, console lids and instrument panels.

Exco Technologies Limited ("Exco")

Exco (TSX: XTC), headquartered in Markham, Ontario, is a global supplier of tooling and interior trim components and solutions to the industrial and automotive markets. Exco operates 20 strategic locations in 10 countries, employs 6,700 people and services a diverse and broad customer base.

The Transaction

In April 2016, AFX was acquired by Exco. The transaction provides Exco with new capabilities, and expands its customer and supplier relationships. Donnelly Penman & Partners acted as the exclusive investment banking advisor to AFX. For further information, please contact [James C. Penman](#), Managing Director, at (313) 393-3056 or [Jeremy L. Lamb](#), Managing Director, at (313) 393-3073.

April 2016



AFX Industries, LLC

has been acquired by



Sell Side Advisory

Donnelly Penman & Partners

Donnelly Penman & Partners is one of the largest independently owned investment banking firms headquartered in the Midwest. We provide comprehensive advisory services to both public and private companies, including mergers and acquisitions, capital raising, due diligence, and general financial advisory services. In addition, we are a [FINRA](#) licensed broker dealer and member [SIPC](#).

Donnelly Penman & Partners is owned by the employees of the firm, who have successfully completed more than 280 transactions and advisory engagements since the firm's inception in September 2000. Its principals have more than 110 years of investment banking experience collectively.