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Meyer Products and Swenson Spreader Become Part of European Industry Leader ASH Group

Acquisition provides global resources and advanced technologies in snow and ice management

CLEVELAND – September 9, 2015 -- Meyer Products LLC and Swenson Spreader LLC, leading North American snow and ice management equipment producers, announced today that they will be joining the ASH Group out of Europe. The acquisition, which is expected to be finalized by the end of September, was announced by Andrew Outcalt, president of the Louis Berkman Work Products Company which currently owns Meyer Products (based in Cleveland) and Swenson Spreader (based in Lindenwood, IL).

The ASH Group is the parent company of European brands Schmidt and Aebi, globally offering a comprehensive and technologically advanced range of products for winter and summer maintenance focused primarily on the municipal, industrial, airport and railway sectors. Schmidt is a familiar name in the snow and ice management industry, manufacturing an array of advanced plows, spreaders and related products. Aebi manufactures heavy-duty equipment for agricultural applications.

"We had been looking for a strategic partner with the necessary resources and expertise to help take our companies to the next level," said Outcalt. "We believe the ASH Group provides us the best opportunity for growth because of its applicable experience in a number of our target markets and its track record for high quality technology advancements."

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For the ASH Group, the acquisition provides a means to quickly and effectively achieve a significant footprint in the important North American snow and ice management market. Meyer is a well-recognized brand in the light- and medium-duty truck segments of the snow and ice management business, manufacturing snowplows and spreaders used by snow removal contractors and property managers. Swenson has strong distribution in the heavy-duty truck segment of the market with a product portfolio that includes high-performance spreaders, dump bodies and all-purpose bodies, mounted on larger trucks, many of which are used by state and municipal governments.

"The synergies of the existing product lines of Meyer and Swenson, together with the innovative product solutions of the ASH Group, will strengthen the position of our new subsidiary in the North American market," said Walter T. Vogel, chairman of ASH Group. (Meyer and Swenson will together form the ASH North American subsidiary of the ASH Group.)

According to Outcalt, while the acquisition will provide Meyer and Swenson with full access to the global resources of the ASH Group, it will not impact day-to-day operations of either company.

"It's basically business as usual, but better," said Outcalt. "Our brands will continue, our management is staying in place, our North American distribution channels and agreements will remain unchanged, and all our facilities will remain in place. In fact, we expect the creation of new jobs and expanded facilities in the future. We believe this will be a seamless transition for our customers, the end users of our products, as well as our employees and local communities. This was another reason for choosing the ASH Group, because their management team shares our commitment to the overall customer experience, a family-oriented work environment and support for the communities in which we live and work."

Terms of the deal were not disclosed.

For additional information on the ASH Group, visit http://www.aebi-schmidt.com/en/ corporate-ash-group. To learn more about Meyer Products, visit meyerproducts.com. Information on Swenson Spreader can be found at swensonproducts.com.