

# MPE Partners Announces Investment in Webster Industries, Inc.



*has been acquired by*



CM&Co

**Cleveland, OH** – MPE Partners (“MPE” or “Morgenthaler Private Equity”), a Cleveland, OH and Boston, MA-based private equity firm announced today an investment in Tiffin, OH-based Webster Industries, Inc. (“Webster” or the “Company”), a domestic leader in Engineered Class Chain, Engineered Class Sprockets and Vibratory Equipment serving diversified end markets, including Forest Products, Grain, Recycling, and Aggregates, among others. Carleton McKenna & Co (“CM&Co”) served as the exclusive sell-side advisor to Webster and has been engaged by MPE to continue supporting the Company with buy-side add-on acquisition advisory. Hahn Loeser & Parks LLP (“HLP”) provided sell-side legal counsel.

MPE partnered with the Company’s seasoned management team who have decades of industry experience. Andrew “AJ” Felter, President and Chief Executive Officer, and Dean Bogner, EVP & Chief Commercial Officer, and all leaders will maintain their respective roles at Webster post-close. This partnership reflects a shared vision for the platform’s future, where the expertise of MPE and execution-oriented professionals at Webster plan to leverage the Company’s growth and innovation.

AJ Felter stated, “With sincere appreciation, we extend special thanks to Chris McKenna and the team at CM&Co for their exceptional M&A advisory services. Since 2020, CM&Co has played a pivotal role in guiding Webster through strategic buy-side acquisitions, contributing significantly to our inorganic growth and value maximization objectives.

Their expertise and proactive approach have proven invaluable, culminating in the successful sale of Webster’s employee stock ownership plan (ESOP) to MPE, in collaboration with Webster management. CM&Co’s unwavering dedication, professionalism, extensive analytical skills, and strategic insights have positioned them as the trusted partner essential to navigating us through a successful M&A process.”

## About Webster Industries, Inc.

Founded in 1876 and headquartered in Tiffin, OH, Webster is a leading manufacturer of engineered class chain, engineered class sprockets, and vibratory equipment for material handling and power transmission applications. Webster serves OEMs / systems integrators, power transmission distributors, and end users across a diverse set of industrial end markets including forest products, grain, recycling, and aggregates. Webster operates from facilities in Tiffin, OH, Newberg, OR, and Meridian, MS, and goes to market under the Webster and Action brand names. For more information, please visit <https://www.websterchain.com/> and <https://actionconveyors.com/>.

### **About MPE Partners**

MPE Partners (“MPE” or “Morgenthaler Private Equity”) seeks to be the preferred partner for entrepreneur- and family-owned companies. Based in Cleveland, OH, and Boston, MA, MPE invests in profitable, lower middle market companies with EBITDA between \$8 million and \$40 million. MPE has two primary target investment areas: high-value manufacturing and commercial & industrial services. For more information, please visit [www.mpepartners.com](http://www.mpepartners.com).

### **About Carleton McKenna & Co**

Carleton McKenna & Co is a Cleveland-based, independent investment banking firm providing M&A and Capital Raising services. We work with middle-market closely held businesses, multi-generational family businesses, portfolio companies of financial sponsors and divisions of subsidiaries of public companies focusing in Specialty Manufacturing & Industrials, Healthcare, Business-to-Business Services, and Consumer Products. For more information, please visit [www.carletonmckenna.com](http://www.carletonmckenna.com).

### **About Hahn Loeser & Parks**

Hahn Loeser & Parks is a distinguished law firm renowned for its comprehensive legal services and innovative solutions. With a commitment to client success, the firm, founded in 1920, boasts a rich history of delivering top-tier legal representation across various industries. Hahn Loeser & Parks is recognized for its dedicated team of attorneys who consistently provide strategic counsel, navigating complex legal landscapes to achieve optimal outcomes for their clients. For more information, please visit [www.hahnlaw.com](http://www.hahnlaw.com).