



FOR IMMEDIATE RELEASE

Carolina Precision Technologies Acquires Renchel Tool Inc.
Combination Expands Capacity, Capability and Life Science Market Specialization

Mooreville, NC., July 31, 2019 – Carolina Precision Technologies (CPT), an industry leading precision contract manufacturer to the Life Sciences and Aerospace industries, today announced the acquisition of Renchel Tool Inc., a niche contract manufacturer with focus on complex orthopedic instruments and implants as well as aerospace/petro-chemical applications. Headquartered in Putnam, CT, Renchel Tool's products predominantly cover a broad range of precision machined instruments for the medical device surgical market, including orthopedic instruments used during hip, knee, spine, and extremities surgeries.

“Ron and Brenda Williams and their management team have done an outstanding job growing Renchel into one of the most respected OEM suppliers in the orthopedic space. Their reputation reflects their consistent and sustainable performance delivering high quality products with exceptional on time delivery” stated Christopher M. Cashman, Chief Executive Officer and President of CPT. “This transaction is a combination of highly compatible cultures and complimentary capabilities, expertise, and industry synergies. We are very excited that the Renchel team is joining Carolina Precision.”

Ron Williams, President of Renchel Tool, commented “We are very pleased that our Company has found a terrific partner that will bring expanded capital resources and further manufacturing and industry expertise that will allow Renchel to continue to expand its capacity and customer base. I am thankful for what each of our employees has contributed over the years and look forward to seeing the future positive developments.”

About Carolina Precision Technologies

Headquartered in Mooreville, NC, Carolina Precision Technologies (CPT) is an industry leading contract manufacturer of complex, high precision, and tight tolerance products and services to the Life Science and Aerospace industries.

Carolina Precision has manufacturing plants in Mooreville, NC; Warminster, PA; and Putnam, CT and has a history of more than two decades delivering high-precision, high-complexity components nationwide. Our experienced engineers, CNC machinists, and dedicated quality control personnel scrutinize every phase of development – from prototype to production and use only the best technology available.

In Life Sciences, CPT specializes in custom spinal implants and complex expandable cages, bone screws, bone plates, orthopedic instruments, and other devices for the spine, orthopedic, extremity, trauma, and therapeutic drug delivery markets that help people to bend, run, and breathe – giving them the ability to live life to the fullest.



CAROLINA PRECISION
TECHNOLOGIES

In Aerospace, CPT specializes in precise products with rigid specifications and can achieve tolerances within +/- .0001 with volumes greater than 10,000 EAU and often beyond 100,000 units. Our featured product lines include a wide variety of materials extending from plastics, copper alloys, aluminum alloys, steels, stainless steels, and exotic materials that go into fiber optics, aviation fire detection and suppression systems, oxygen systems, wheel and landing gear, and other system assemblies.

About Linx Partners - *Honest Partnerships | Cohesive Team | Shared Philosophy*

Founded in 1999, Linx Partners is a private equity firm focused on being the partner of choice for family owners, entrepreneurs, and proven management teams in U.S.-based industrial and services businesses. Linx looks to identify companies capitalizing on strong long-term growth prospects that can benefit from Linx's industry knowledge, network of senior executive relationships, operating capabilities, strategic insight, and access to capital. Industries of particular focus include manufacturing, transportation & logistics, niche business services, distribution, and repair & maintenance.

Additional information may be found at www.linxpartners.com.

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