

Hardware World & Association News

compiled by Fastener World

Mergers & Acquisitions



Snap-on Acquires Power Hawk Technologies, Inc.

Snap-on Incorporated (NYSE: SNA), a leading global innovator, manufacturer and marketer of tools, equipment, diagnostics, repair information and systems solutions for professional users performing critical tasks,

announced that it has acquired Power Hawk Technologies, Inc. ("Power Hawk") for approximately \$8 million in cash. Based in Rockaway, New Jersey, Power Hawk designs, manufactures and distributes

rescue tools and related equipment for a variety of military, governmental, and fire, rescue and emergency operations. Power Hawk will be part of the company's Commercial & Industrial Group. The acquisition enhances and expands Snap-on's capabilities in providing solutions that make work easier for serious professionals who apply their skills in workplaces of consequence, where the costs and penalties of failure are high.



MW Industries Announces the Acquisitions of Marox and Sussex Wire

MW Industries, a leading provider of highly engineered springs, specialty fasteners, bellows, and other precision components, announced the acquisition of two companies from SW Holdings, LLC:

Marox, a manufacturer of machined orthopedic implants, and Sussex Wire, a manufacturer of mini and micro cold-formed parts. Both companies are premier suppliers of tight tolerance, mission-critical components used in medical device, aerospace, and industrial applications.

Located in Holyoke, MA, Marox produces precision machined orthopedic and spinal implants in a variety of complex geometries to leading orthopedic device firms. The company also manufactures components used on robotic surgery devices.

Sussex Wire, located in Easton, PA, applies cold-forming and roll-forming manufacturing techniques to shape metal wire and special alloys into highly engineered, precision, micro-miniature components. These components play essential roles in medical device applications.

Both companies offer advanced engineering capabilities, material selection advice, and manufacturing know-how for creative solutions that shorten design cycle times and speed time to market.

"Adding Marox and Sussex Wire to our portfolio of medical solutions companies creates a set of technical capabilities and precision machining capacity that is unmatched in the industry," explains John Bagnuolo, Chief Executive Officer of MW Industries.



Private Equity-backed Motor City Industrial Makes Third Acquisition

Motor City Industrial has announced the acquisition of Quality Fastener and Supply Co. This represents the third acquisition by Motor City Industrial and further expands product & service offerings available to customers from diversified sectors and geographies.

Quality Fastener and Supply Co. is a distributor of industrial consumables and ancillary products based in Oxford, Michigan. Founded in 1982, Quality Fastener offers supply chain solutions for over 15,000 SKUs, serving a mix of blue-chip customers and local

businesses through vendor managed inventory programs and maintaining an inventory of mission-critical components for just-in-time delivery.

Motor City Industrial is backed by Kian Capital Partners and Oakland Standard Co. Both firms are experienced in the industrial distribution sector and committed to additional partnerships that will expand Motor City Industrial's products, services and geographic footprint.



Bufab Acquires HT BENDIX A/S

Bufab has entered into an agreement to acquire all outstanding shares in HT BENDIX A/S, with annual sales of approximately SEK 500 million (DKK 345 million) and an operating margin of approximately 10%.

HT BENDIX A/S was founded in 1975 and is a leading C parts Supply Chain Partner in the Nordics, with a strong expertise in furniture & fittings industries. Its head office and main operations are in Herning, in Jutland, Denmark, but the company generates sales throughout the Scandinavia, Baltics, Germany, England, France and Poland. HT BENDIX A/S has about 80 employees and

generates annual sales of approximately DKK 345 million with good profitability.

The acquisition is financed within Bufab's existing credit facilities. The purchase price, on an "enterprise value" basis, amounts to approximately SEK 350 million upon closing of the transaction. An additional purchase price preliminarily estimated at SEK 70 million will be paid out in instalments in 2020-2022, conditional on stable and improving financial development. The acquisition will close and take effect immediately, but is conditional on the customary authority approvals, and will be reported within Bufab's segment Sweden. It is expected to contribute to Bufab's earnings per share starting from the third quarter of 2019.





Grainger Recognized as One of FORTUNE's 'World's Most Admired Companies' in 2019

Grainger, the leading broad line supplier of maintenance, repair and operating (MRO) products serving businesses and institutions, is again named to FORTUNE's annual list of "World's Most Admired Companies" in 2019.

Among competitors in the Wholesalers: Diversified category, Grainger ranks No. 1 for the sixth consecutive year.

"We're honored to lead our category, once again, on FORTUNE's 'World's Most Admired Companies' list," said Grainger Chairman and Chief Executive Officer, DG Macpherson. "Our 25,000 team members around the world strive to make a real difference with our customers and

communities, and our sustained top spot on this ranking demonstrates our actions leave a positive—and lasting—impression."

As a leading business-to-business organization, more than 3 million customers rely on Grainger for products in categories such as safety, material handling and metalworking, along with services like inventory management and technical support. Grainger offers more than 1.7 million quality in-stock products, a consultative sales approach, technical and product expertise, a premium digital experience and the ability to ship complete orders to customers quickly.



STANLEY Engineered Fastening Opens a Production Facility in Elyria

STANLEY® Engineered Fastening has opened a production facility in Elyria, Ohio. STANLEY Engineered Fastening executives and local government officials celebrated the factory opening with a ribbon cutting ceremony on March 20.

When renovations are complete, the 101,000-square-foot facility will be an Industry 4.0 site utilizing machinery that creates a safer, more comfortable work environment for employees. The installation of the state-

of-the-art machinery is expected to be complete by Q3 2019. This investment also allows Stanley Engineered Fastening to streamline manufacturing processes and increase its production efficiencies to deliver high-quality products to customers.

The STANLEY Engineered Fastening facility is located at 101 Liberty Court in Elyria. Employees at this new production facility manufacture innovative stud welding equipment, weld studs and critical fasteners for customers in construction, infrastructure, industrial and defense markets.



Würth Revcar Fasteners Celebrates 50th Anniversary

Würth Revcar Fasteners, Inc. is celebrating its 50th anniversary as a leading distributor of fasteners, industrial components and vendor-managed inventory. Original equipment manufacturers (OEMs) benefit from the completely transparent, data-driven vendor-managed inventory program of their fasteners and industrial components with Revcar.

On March 10 1969, Revcar, a regional fastener supply store, was founded by Jim Revercomb, Sr. and Jack Carter in Roanoke, Va. A couple of years into the venture, Carter left and Revercomb took over the entirety of the growing business. Looking to expand throughout Virginia, Revcar cultivated a customer base north and east of Roanoke. They opened another branch in Richmond, VA in 1983 to better serve these customers. During this time, Revcar began its foray into vendor-managed inventory, contracting with OEMs to provide their fasteners.

In 1996, Würth, another family-owned company from Germany that was looking to establish a presence in the United States, purchased Revcar. With Würth's name associated with Revcar, the company began to acquire global customers. Würth Revcar's growth and expansion continued. Today, it has six full-service branch locations in the Mid-Atlantic and Northeast and 180 employees.

During the past five decades, Würth Revcar has built a tradition of excellence in providing superior customer service to its customers in almost every industry, including heavy equipment, transportation, agriculture, fitness, recreation, lawn/garden, and the military.

Looking ahead, to meet the needs of ever-evolving manufacturing industry, Würth Revcar is upgrading various warehousing systems and launching a new state-of-the-art quality program.



MSC Industrial Supply Co. Names Stanley Black & Decker 'Supplier of the Year'

MSC Industrial Supply Co. has named Stanley Black & Decker its "Supplier of the Year." Stanley Black & Decker,

a diversified, global provider of hand tools, power tools and engineered fastening systems based in New Britain, Connecticut, was selected from more than 3,000 top companies that work in partnership with MSC to solve mission-critical challenges for manufacturers.

MSC, a premier distributor of Metalworking and Maintenance, Repair and Operations (MRO) supplies to industrial customers throughout North America, introduced its annual Supplier of the Year awards program in 2017. Award selection is based on a rigorous set of criteria,

including a strategic approach to customer service, technology innovation, new product introductions, breadth and quality of brand portfolios, operational excellence, sales training and engagement, and sales and marketing materials.

"As a strategic supplier to MSC, Stanley Black & Decker continues to be one of our strongest partners and a leader in the supplier community, making a strong investment in people and solutions to help our mutual customers identify and deliver costs savings in their operations," said Greg Polli, Senior Vice President of Category Management for MSC.

Stanley Black & Decker Announces Opening of New CRAFTSMAN Plant in Fort Worth, Texas

Stanley Black & Decker announced it will expand its U.S. manufacturing footprint with a new CRAFTSMAN manufacturing plant in Fort Worth, TX. The groundbreaking for the 425,000-square-foot facility will take place in summer 2019, and the plant is expected to be completed in late 2020.



The new plant in Fort Worth will manufacture a wide range of CRAFTSMAN mechanics tools, including sockets, ratchets, wrenches and general sets. The plant will also leverage some of the most advanced manufacturing technologies available to optimize productivity and sustainability, including pre-flattening steel technologies to improve material yield by almost 25 percent, as well as water and energy management technologies to reduce resource consumption. The Fort

Worth plant will employ approximately 500 full-time employees to support the facility.

Stanley Black & Decker purchased CRAFTSMAN in 2017 and the following year, CRAFTSMAN launched a refreshed brand identity in August 2018, unveiling more than 1,200 new products. The brand is now on pace for an accelerated growth trajectory to reach \$1 billion in incremental revenues by 2021.



TriMas Aerospace Awarded Two New Fastener Contracts at Paris Air Show

TriMas announced that TriMas Aerospace is expanding its global presence through the addition of multi-year contracts with two aerospace customers. At the 53rd International Paris Air Show, TriMas Aerospace was awarded new fastener supply contracts by Safran Nacelles of La Havre, France, and Sonaca Group of Gosselies, Belgium. Safran and Sonaca are also both new customers to TriMas Aerospace.

TriMas Aerospace designs, engineers and manufactures engineered fasteners, solid rivets, temporary fasteners and standard fasteners for the global commercial and military aerospace industry under the Monogram

Aerospace Fasteners, Allfast Fastening Systems and Mac Fasteners brands.

The addition of these new customers supports the execution of TriMas Aerospace's growth strategy to expand its global customer base and market share in commercial and defense aerospace applications through leveraging a broad value proposition of innovative products, integration of customers' automated assembly processes, tailored logistics solutions and operational excellence.



Henkel is Driving e-Mobility Forward

As all major automotive OEMs and new players are rapidly launching new electric vehicle (EV) models, Henkel is leveraging its broad technology base and many years of expertise and experience to drive the transformation from traditional engines to electrified powertrains. The portfolio combines existing with new technologies to enable cost-efficient large-scale assembly.

For battery manufacturers in specific, Henkel has identified three major challenges. First, as the value per battery kWh continues to be a significant commercial challenge, materials and adhesives applied in the assembly process of hundreds to thousands of cells in the battery pack need to provide high-speed curing and short cycle times. Second, for operational safety, solutions must comply with thermal management requirements as well as the UL94 flammability standard. Finally, to ensure lifetime performance of EVs, the battery pack housing requires technologies that will allow it to be reopened.

"Our innovative adhesive products and engineering services are playing a major role in optimizing the cost-efficient assembly, operational safety and lifetime protection of battery cells," says Frank Kerstan, Director e-Mobility & Powertrain at Henkel.

1. Battery Assembly Adhesives:

Henkel offers multiple adhesives that are especially suitable for large scale assemblies of hundreds and thousands of battery cells. For example, Loctite AA 3525 cures on demand with UV light within less than 15 seconds. Teroson MS 9396 is specialized for battery cell-to-cell bonding and battery case sealing. This modified-silane, easy-to-use one-component technology is environmentally friendly, non-solvent and non-silicone based. With proven performance of high

temperature resistance up to 100°C and excellent elongation rate of 200 percent, it ensures a stable and safe performance of the battery cells.

2. Thermal Adhesives:

To ensure safe and efficient thermal management of the battery cells and modules, thermal conductive adhesives allow efficient heat transfer to cooling plates. The two-component polyurethane technology of Loctite UK 6800 has a thermal conductivity of 1.9 W/mK. To overcome different coefficients of thermal expansion, it also offers excellent adhesion on different substrates with a shear strength of > 10 MPa and high elongation of 44 percent.

3. Battery Structural Adhesives:

The structural integrity of a battery pack is relevant for dynamic load cases and crash performance. Henkel offers high-strength adhesives for aluminum and multi-metal battery frames with two-component epoxy products.



The Brexit Mist Forcing Carmakers and Parts Suppliers to Re-evaluate Production in UK

According to Nikkan (Japanese news provider), the forthcoming Brexit deadline is making carmakers re-consider their production in UK. If it turns out to be a No Deal, the tariff between UK and EU would re-emerge and cast a catastrophic change on the business environment. Nissan said to possibly revoke its

production plan for the next SUV model, and Honda said it is likely to move its production out of UK after 2023. Following the carmakers, more and more automotive parts suppliers have started reconsidering.

So far it is still zero tariff between UK and EU, but if the end result is a No Deal, WTO's rules will come into play and cast tariff on automotive parts, increasing the cost for makers. Honda will end its production in UK by 2021, and while it said this decision did not pertain to Brexit, it is observable that Brexit could have been a factor. BMW is considering to move the production of the "Mini" model to the Netherlands. Furthermore, the president of Piolax, a Japanese automotive fastener maker, said "it is difficult to invest in UK plants", and he has begun to consider subcontracting partial production in UK to collaborative companies.



GM Motors Invests R\$ 10 bn in Setting up a New Factory in Sao Paulo

According to Taipei Economic and Cultural Office in Brazil, GM has announced a R\$ 10 bn worth of investment on March 19th in setting up two new factories respectively located in São Caetano do Sul and São José dos Campos in the period from 2020 to 2024, after 2-month favorable policies negotiation with Sao Paulo State

Government and its City Government. GM will manufacture new products and introduce new technology into these two factories, while the State Government of Sao Paulo will allow GM to join the IncentivAuto Project in return, which includes the ICMS tax reduction of up to 25%. However, the Government also requires GM offer at least 400 jobs. On the other hand, the São Caetano City Government offers GM an 8-year benefit in

its ProAuto Project, which includes the tax (IPTU, ISS, water, sewage treatment, etc) reduction of up to R\$ 12.5 million.

The State of Sao Paulo is a very important industrial area for Brazil. Its industrial capacity represents 40% of the nation's total and its production value represents the nation's 45.3%. Industries of the State of Sao Paulo are mostly located in the downtown area and 20% of the industries are located in the Great Sao Paulo area. In the suburb of Sao Paulo City there are 12 globally known car manufacturers whose total capacity per year reaches 1.2 million units of vehicles. As a result, the State of Sao Paulo is also considered the 12th largest car manufacturing heartland in the world.





SPIROL Completes Major Expansion at Connecticut World Headquarters

SPIROL employees, company executives, board members, state representatives, and other honored guests gathered to celebrate the completion of the major expansion to SPIROL's world headquarters and largest global manufacturing facility located in Northeastern Connecticut.

The expansion that began in early 2016 includes significant additional manufacturing space, new state-of-the-art warehouses for raw material and finished goods, a new quality lab and office space, new flooring, updated lighting, and significant investments in new production technology. Overall this effort expanded the manufacturing area by approximately 40%.

Jeff Koehl, CEO and grandson of founder Herman Koehl, took to the podium to address all in attendance and express pride in the accomplishments of a small company that started 71 years ago with the invention of the Coiled Spring Pin. Today, SPIROL has grown to be an internationally recognized leading brand in the fastening, joining, and assembly industry with locations on 4 continents and 13 countries. In total, there are 13 manufacturing, sales and full service distribution facilities across North America, South America, Europe and Asia giving SPIROL a unique vertical position in today's dynamic market place.

Shortly before cutting the ribbon, Mr. Koehl paid homage to the founders of SPIROL and their emphatic dedication and bravery to start a company to sell a product that had no market as it was a new invention. Mr Koehl was joined by the Board in front of the newly commemorated Hans Koehl Employee Center and courtyard to cut the ribbon. Jeff echoed the sentiments of his father, Hans, by attributing the success of the company to its hard working employees who make SPIROL the great company that it is. The day ended with employees welcoming their family and friends for a tour of their newly updated workplace.



MARii: Automotive Component Export of Malaysia in 2019 is Expected to Reach Around USD 3.146 Billion

The automotive component export of Malaysia reached a new high in 2018 to up to MYR 12.1 billion (around USD 2.928 billion). According to Madani Sahari, Chief Executive of Malaysia Automotive, Robotics and IoT Institute (MARii), several policies proposed by the Malaysian Government have helped boost the surge in the automotive component export in Malaysia and the figure is estimated to climb to MYR 13 billion (around USD 3.146 billion) in 2019. The Malaysian Government is planning to announce its new national policy for the automotive industry, which will be specifically focused on electric vehicles, Industry 4.0, AI, IoT, etc.



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5



30



37



42



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Taiwan's Hand Tools R&D and Testing Center is Now Open

The Taichung Industrial Park-based Hand Tools R&D and Testing Center co-established by Taiwan's China Steel Corp. Taiwan Hand Tool Manufacturers' Association, Metal Industries Research & Development Center and Corporate Synergy Development Center has begun its operation since May 31st this year. This center is Taiwan's first professional R&D and testing institution established by associations, which provides tests on electromagnetic compatibility (EMC), optical metallography,

precision measurement, metallic material chemical analyses, etc.

Located right in the manufacturing heartland of hand tools-Taichung, this center is able to provide quick testing service to other relevant companies, thus boosting the demand for R&D of hand tools with high added value and guiding local hand tools companies to go toward a better development.

Association

Doug Ruggles Elected NFDA President for 2019-2020

Doug Ruggles of Martin Fastening Solutions (Florence, Alabama) has been elected as the 2019-2020 president of the National Fastener Distributors Association. Adam Derry of Field (Machesney Park, Illinois) will serve as vice president, Kelly Charles of Sems & Specials (Rockford, Illinois) as associate chair, and Kelly Cole of Hayes Bolt & Supply (San Diego, California) will remain on the



Board as immediate past president.

Three new Board members have been elected to serve on the NFDA Board: Don Haggerty of Lindstrom/Stelfast (Edison, New Jersey), Craig Penland of Eurolink FSS (Greer, South Carolina), and Jodie Thinnies of Copper State Bolt & Nut (Phoenix, Arizona).

Continuing on the NFDA Board are Keven Simmer of Würth DMB Supply (Des Moines, Iowa), Scott Somers of Mid-States Bolt & Screw Company (Flint, Michigan), and Bryan Wheeler of Star Stainless Screw (Wood Dale, Illinois).

The new Board was introduced at the NFDA 2019 Annual Meeting, held June 10-11, in Cincinnati, Ohio. The annual meeting also included programs on data analytics by Brian Friedle of MITS, supply chain transparency by Heather Stewart of Würth Industry North America, industrial marketing by Matt Johnson of Spinstak Growth Agency, and an economic update presented by Alan Beaulieu of ITR Economics.

Tribute was paid during the NFDA annual meeting to retiring Board members Rich Megliola of Vertex Distribution (Saint Charles, Illinois), Kevin Miller of Bamal Corporation (Charlotte, North Carolina), Dan Zehnder of Trinity Logistics Corporation (Waukehsa, Wisconsin), and Jun Xu of Brighton-Best International (Santa Fe Springs, California).

Upcoming NFDA events include:

1. Executive Summit, November 3-5, 2019 Ritz-Carlton Beach Resort, Naples, Florida.
 2. Joint Conference and Tabletop Show with the Pacific-West Fastener Association, March 4-7, 2020 Westin Hotel, Long Beach, California.
 3. Executive Sales Planning Sessions[®], June 23-24, 2020 Embassy Suites Downtown, Minneapolis, Minnesota.
- For more information about NFDA and its activities, visit www.nfda-fastener.org or contact **Vickie Lester**, vlester@nfda-fastener.org, telephone 562-799-5519.

84

Hardware & Fastener Components · no.48/2019

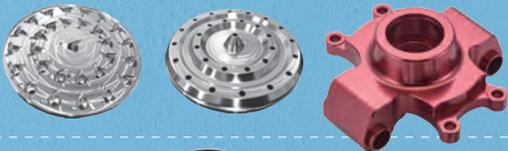


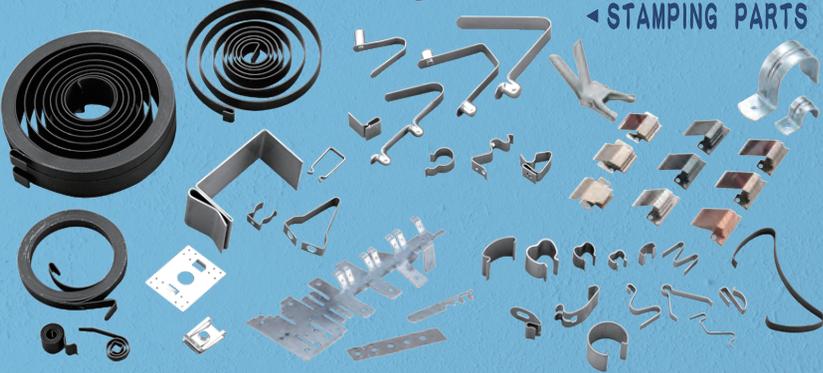


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