



HANOVER PARTNERS, INC.



Hanover Completes 2nd Platform Investment of Year; Appoints Advisory Board Member, Dave Ring, as CEO

Hanover Partners, Inc. is pleased to announce its July 2018 investment in Ligchine International Corporation, “Ligchine” or the “Company”. Hanover partnered with Blue Sage Capital in completing the investment. With primary manufacturing facilities and headquarters in Darien, Wisconsin and sales and administrative offices in Floyds Knobs, Indiana, Ligchine is a globally-recognized, leading designer, manufacturer and marketer of laser-guided boom operated concrete screeds. The Company produces a diverse range of models under the ScreedSaver™ banner, and Ligchine’s products provide best-in-class concrete floor flatness and levelness results for its customers. In less than a decade from its founding, Ligchine has achieved tremendous domestic and international success with products that serve contractors in concrete flatwork and also three-dimensional applications such as parking lots and selected roadwork. The Company’s website is www.ligchine.com

Shortly after the closing, Hanover and Blue Sage appointed Mr. Dave Ring as CEO. He is a member of Hanover’s advisory board and has also co-invested alongside Hanover and Blue Sage in the transaction. Mr. Ring has over a thirty-year track-record leading numerous middle-market companies across a variety of sectors. From injection molding of high performance electronics handling products to precision semiconductor capital equipment, Mr. Ring has deep experience in the global manufacturing sector which provides him with a rich set of experiences from which to draw. Additionally, he has a deep history of growing and developing international operations, which is a key future growth strategy of Ligchine.

Commenting on the transaction’s closing, John E. Palmer, Co-Founding Principal with Hanover Partners and Co-Chairman of Ligchine’s Board of Directors stated, “Ligchine continues Hanover’s nearly 25-year tradition of investing in engineered product manufacturers serving niche markets. We look forward to supporting the Company’s impressive growth and scaling its sales worldwide. We have known Dave for nearly a decade and are thrilled to partner with him alongside us to build upon such a strong business.” In

addition, Mr. Ring stated “What Ligchine has accomplished in a short period of time is nothing short of amazing and I look forward to building on that solid foundation to take the company to the next level.”

Along with its investment in Blast Deflectors Group, LLC of Reno, Nevada, the Ligchine transaction represents Hanover’s 2nd platform investment in the last 7 months. Both companies continue Hanover’s consistent strategy of partnering with outstanding CEOs to build small-to-medium size specialty manufacturers across the USA.

Please contact Aaron Aiken, aaron@hanoverpartners.com, with additional investment opportunities and/or CEO partner introductions.

About Hanover Partners

Founded in 1994, Hanover Partners, Inc. is a private equity firm with offices in Portland, OR and San Francisco, CA. Hanover acquires majority positions in lower middle-market specialty manufacturers, developing proprietary, highly engineered products, industrial equipment, niche branded consumer products, and business facing software products. Within these sectors, the firm focuses on companies with \$1.5 million to \$8 million of operating income. Hanover’s current portfolio of companies consists of 8 companies located across the United States.

www.hanoverpartners.com

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