

Hanover exits Audio Precision

June 18, 2019 By [Iris Dorbian](#)

Hanover Partners has sold its ownership stake in Beaverton, Oregon-based **Audio Precision**, a maker of test and measurement instrumentation for audio products. No financial terms were disclosed.

PRESS RELEASE

Hanover Partners (“Hanover”) announces the sale of its ownership stake in Audio Precision (“AP”), a leading designer and manufacturer of test and measurement instrumentation for audio products.

Headquartered in Beaverton, Oregon, AP was formed over 30 years ago by four Textronix alumni and serves a worldwide customer base. The company’s sophisticated product suite of audio analyzers hardware and measurement software are used by engineers to design validate, and manufacture audio products for consumer, professional, and industrial end-markets. AP’s instruments are critical to OEMs’ development of consumer audio products such as smartphones, headphones, and speakers, as well as industrial technology and professional audio applications. Hanover acquired the company over a decade ago, and backed the business through multiple economic cycles. During this time period, AP innovated multiple new products, expanded its worldwide distribution, and successfully adapted to changing market conditions as audio technologies and applications have evolved rapidly over recent years.

Commenting at the transaction’s closing, John E. Palmer, Principal with Hanover Partners, stated, “We couldn’t be more pleased with this outcome. The successful realization of our many-years investment in Audio Precision is another validation of Hanover’s 25-year strategy of backing market leading engineered product manufacturing companies and supporting them over the long-term. We would especially like to thank Audio Precision’s management team for their superb leadership and

excellent execution and wish them the very best and continued success.”

In addition, Andrew N. Ford, Principal with Hanover Partners, said, “Hanover was privileged to remain a long-term investor of Audio Precision. This outcome is a testament to the Company’s great management team, industry leading products and is indicative of the type of niche, proprietary product businesses that Hanover targets. The Company represents Hanover’s third test, measurement, and instrumentation manufacturing investment and we are excited to continue to evaluate new investments in this overall sector.”

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 eight companies located across the United States.

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