



## Westside Equipment Acquires Advanced Optical-Sorter Business; Hanover Completes Second Public Company Divestiture Transaction



Hanover Partners portfolio company, Westside Equipment Holdings, LLC (“Westside”), headquartered in Madera, CA, has acquired the North American assets of Odenberg, the leading provider of electronic mounted optical color-sorting machines for use on automated tomato harvesting machines, from TOMRA Systems ASA (TICKER: TOM.OL). Odenberg’s electronic sorters are instrumental in helping farmers running automated tomato-harvesting equipment to detect the proper color (ripeness) of tomatoes in the field in real-time and removing foreign material, which creates an efficient harvesting process and optimizes crop yield and quality.

“We acquired Westside just under a year-ago, and this is our first add-on acquisition. Westside is the world’s premier manufacturer of automated tomato-harvesting equipment machinery and the addition of the Odenberg optical sorters product line in the North American market is a natural fit to our platform; we will serve the same customers with a convenient one-stop product suite for all automated tomato-harvesting applications” stated Aaron Aiken, Partner at Hanover Partners and Chairman of Westside Equipment Holdings, LLC.



“In a strategic review of TOMRA’s North American operations it was concluded that in order to reduce complexity, while at the same time ensuring the ongoing support of our customers in the growing and harvesting of processing tomatoes, divestment of this part of our business to the largest tomato harvester manufacturer in North America, Westside Equipment was ideal,” commented Ashley Hunter, Senior VP Tomra Food Sorting.



In addition, Dan Rodrick, CEO of Westside Equipment stated, “Westside has made a substantial investment in the Odenberg field processing tomato harvester mounted sorter business. We plan to continue to invest in this critical product line for our customers and offer the best service and support in the industry.”

The acquisition of Odenberg’s North American tomato processing harvester mounted sorter business from TOMRA Systems ASA is Hanover Partners second public company product-line business carve-out in the last five-years; Hanover is actively seeking additional public-company divestiture acquisition opportunities, in addition to its traditional acquisition criteria.

## 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 \$2 million to \$8 million of operating income. With the addition of Westside, Hanover's current portfolio of companies consists of six companies located across the United States.

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