



HANOVER PARTNERS, INC.



Hanover sells Consolidated Equipment Group to Dominus Capital



Hanover Partners (“Hanover”) and Northstar Capital (“Northstar”) announce the sale of Consolidated Equipment Group (“CEG”) — the leading designer, manufacturer, and marketer of

attachments for skid-steer loaders, mini skid-steers, compact tractors, utility terrain vehicles, all-terrain vehicles, and other light-construction equipment — to Dominus Capital. CEG offers over 140 products designed to be compatible with all key original equipment manufacturers and are used in a wide a variety of applications, including landscaping, construction, agriculture, excavation, snow removal, and forestry. CEG is headquartered in Alexandria, MN, with a manufacturing facility in Fosston, MN. The Company markets two proprietary brands, seen on its websites <https://erskineattachments.com/> and <https://quickattach.com/>.

At the closing Hanover partner Andy Ford stated “Our nine-year partnership with CEG’s outstanding management team, the CEG employees, and Northstar Capital is in keeping with Hanover’s 27-year track-record investing in niche manufacturing companies. We made significant investments in the Company’s growth, resulting in employees, revenues, and EBITDA more than doubling. From constructing a state-of-the-art greenfield facility to developing a highly successful dual channel marketing and sales program, CEG built a world-class organization during our hold period, achieving leadership in the attachment solutions market. As a testament to CEG’s excellent management team, premier market position, and acyclical profile, the Company grew dramatically during the recent worldwide pandemic period. Under the continued leadership of Tom Flynn and his team, CEG is strongly positioned to thrive alongside its new financial sponsor.”

Tom Flynn, CEG's President stated, "Over 9 years Hanover and Northstar worked collaboratively, encouraged, and supported our team as we built the premier manufacturer and marketer of attachments. From supporting the construction of our state-of-the-art manufacturing facility to providing guidance and strategic advice as we built out our team they were excellent partners and CEG benefited from their involvement."

John Kennefick, Vice President at Northstar stated, "Northstar was glad to partner with such great people at Hanover and CEG over a 9-year period. The collaboration of CEG management, Hanover, and Northstar resulted in significant growth and positioned the company for future success."

About Hanover Partners

Founded in 1994, Hanover Partners, Inc. is a private equity firm with offices in San Francisco, CA and Portland, OR. 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. Hanover's current portfolio of companies consists of six companies located across the United States.

www.hanoverpartners.com

HANOVER PARTNERS, INC.

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