

Bywater Corporate Development Services Completes Sale of Master Lubricants

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STAMFORD, Conn., Jun 10, 2003 /PRNewswire via COMTEX/ -- Bywater Corporate Development Services (CDS), a management advisory practice specializing in middle-market acquisitions, divestitures, and financing, announced that it has completed the sale of Master Lubricants Company to Acrotech Industries Inc.

Westville, New Jersey-based Master Lubricants sold its assets, including the Lubriko and Moly-XL brand names, to Dynamic Industrial Group, a holding company created by Acrotech owners specifically for the transaction. Production operations, including equipment, will be transferred to Acrotech's plant in Milwaukee, Wisconsin. The Lubriko and Moly-XL brands, which have been in the marketplace for more than 100 years, were Master Lubricants' core product lines.

"The company's owners concluded that our niche brands, which have a long history and loyal customer base, would be better able to grow as part of the Acrotech family. Acrotech is a entrepreneurial and progressive-thinking group that can inject new energy into the product lines," said Master Lubricants vice president, Ken Kunz.

"Bywater's industry experience, network of contacts, and M&A skill set provided us with the solution we needed to get the deal done," said Kunz. "We couldn't have made this happen without their support."

"This is a great example of how, even in today's difficult business environment, deals can get done if the right team and right focus are in place," says principal of Bywater CDS, Kevin Fiala. "It was critical for us to identify a buyer that could capitalize on synergies with Master Lubricants."

Acrotech president Bruce Moncrieff said, "Greases comprise approximately 85 percent of sales under the Lubriko and Moly-XL brands. We wanted to acquire them because Acrotech produces complementary products for similar markets -- agriculture, general industrial distributors, auto transportation and bakery. We expect to add more synergistic product lines like Master Lubricants' to our company in the near future."

About Acrotech Industries

Acrotech, which was formed in 2002 as a packager, marketer and distributor of Slip-Plate, a dry film graphite lubricant developed by Superior Graphite Co., is headquartered in Lake In The Hills, Illinois.

About Bywater CDS

Bywater Corporate Development Services (CDS) is as a leading middle-market M&A practice focused on the execution of acquisition, divestiture, and financing mandates for domestic and international companies and private equity groups. Bywater CDS is part of Bywater Inc., a 20 year-old international management advisory firm with US headquarters in Stamford, Connecticut, and offices around the world. For further information, please visit www.bywater-consulting.com.

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