

Boyd Acquires Brady Die-Cut Business in Industry-Shaping Deal



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MODESTO, Calif. --(BUSINESS WIRE)-- Boyd Corporation, a leading global provider of precision-engineered components, today announced it has entered into an agreement to purchase the Asian and European Die-Cut businesses of Brady Corporation (NYSE:BRC).

The acquisition significantly increases the size of Boyd's business globally and naturally complements Boyd's current product portfolio. The combined businesses create a level of global seamlessness that provides original equipment manufacturers (OEM) and Electronics Manufacturing Services providers (EMS) with greater access to materials, more proximate design services, manufacturing across continents and enhanced supply chain effectiveness.

The Asian operations primarily manufacture high-performance products such as gaskets, meshes, heat dissipation materials, antennae, dampers, filters, and similar products sold into the mobile computing and electronics industries. The European operations primarily manufacture precision components and thermal management products used in the medical, automotive electronics and telecommunications industries.

Boyd's existing product portfolio includes environmental seals and gaskets and energy management components, including EMI shielding, acoustic and thermal insulation, cushioning and shock absorption, thermal management, and bonding systems. Importantly, the acquisition brings a broader array of precision manufacturing, product design and engineering capabilities, further enhancing Boyd's delivery of performance-critical energy management components.

"This transaction is a great opportunity to join together two businesses with complementary strengths that, combined, will build a level of integrated global capabilities that will benefit our customers, suppliers and employees," said Mitch Aiello, Boyd Corporation President and CEO. "We pursued this business with purpose and with our customers in mind. It is core to Boyd's strategy, further entrenches us in high-growth markets and expands our global footprint in critical locations around the world. We are thrilled to have this business and its talented people as part of the Boyd team."

Through the transaction, Boyd will expand its presence in key markets, diversify its customer base and establish global manufacturing capabilities. This includes acquiring premier OEM brands as customers and extending the company's reach and portfolio diversity in electronics. Boyd will add facilities across Asia and Europe, which will allow the company to optimize logistics and source the best materials from around the world. In addition to Boyd's existing manufacturing and design hubs around the United States, facilities will be located in Shenzhen, China; Langfang, China; Wuxi, China; Syke, Germany; Gumi, Korea; Nodinge, Sweden; Chon Buri, Thailand; and, Taipei, Taiwan.

The sale is subject to various customary closing conditions, including approval under Korean antitrust laws and receipt of certain other governmental and third party consents. The transaction is expected to close in two phases, with the first closing expected to occur within approximately 90 days of its signing, and the second closing expected to occur mid year. Upon completion of the transaction, the newly acquired business will operate under the Boyd brand – a name that carries almost 100 years of tradition and vision.

About Boyd Corporation

Boyd Corporation is a global provider of precision-engineered products with specific expertise in engineering and design, manufacturing and supply chain management. The company operates in markets around the world and serves customers in electronics, mobile computing, medical technology, transportation, aerospace and other B2B and consumer-critical industries. For nearly 100 years, the Boyd brand has represented stability, adaptability and vision along with employing the most experienced team in the industry. Boyd Corporation: One Company, Many Solutions.

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