

Abundant Manufacturing Acquires Pennsylvania Gear Manufacturer

On May 30, 2008, Abundant Manufacturing Inc. acquired Hanover Gear Manufacturing, located in Hanover, Pennsylvania. The acquisition included machinery, equipment, inventory, trade name and all existing business. The Hanover property was not purchased in the acquisition. Although the purchase price was not disclosed, the acquisition will add approximately 30% to the Abundant revenue base Greg Watson, Abundant CFO said. In addition, Watson said, an estimated 12-14 jobs will be needed to support the increased business once the transition is complete.

Hanover Gear Manufacturing is a contract gear making facility located in South Central Pennsylvania. Since opening its doors in 1975, Hanover Gear, through the leadership of company president/owner William Fuss, has become a leader in the manufacturing of spur and helical gears, splined parts and related power transmission components. The company currently resides in a 20,000 square foot facility.

Kevin Smith, president of Abundant Manufacturing, said “the acquisition of Hanover Gear creates an incredible synergy between the product lines offered by Hanover and Abundant. Hanover’s equipment compliments our base of equipment very well. Bill Fuss has developed an industry presence over the last 34 years that we hope to capitalize on. Mr. Fuss will join the Abundant/Hanover team as a sales executive in not only maintaining but also growing the business.”