

Industrial Magnetics Acquires Prater-Sterling

Boyer City, MI May 2014

Industrial Magnetics, Inc. announces the acquisition of Prater-Sterling Bolingbrook, IL.

Established in 1961, Industrial Magnetics, Inc. is an industry leader in innovative magnetic solutions designed and engineered to meet the specific needs of its customers in applications ranging from particle separation to material handling. Prater-Sterling specializes in developing and manufacturing state-of-the-art equipment in size reduction, separation, metering, compacting, batch weighing as well as control systems for a vast range of applications including food processing, chemical & agriculture, minerals and pharmaceuticals.

Bud Shear, CEO of Industrial Magnetics, states, "IMI and Prater-Sterling share many of the same key customers and channel partners and both companies have successfully carved out a niche in providing engineered solutions. The efficiencies to be gained from a design and manufacturing perspective will be beneficial to the entire customer population. This is a strategic acquisition that makes sound business sense for these and other reasons."

With over 140 years of combined market presence, Shear says the new company is dedicated to ensuring that- ultimately- the users of both companies' auxiliary processing equipment reap the benefits of this acquisition. "IMI and Prater-Sterling have a broad book of knowledge in the markets we serve, and sharing that knowledge to make sensible improvements and provide best-in-class product will continue to be the goal. Our products can be found in close proximity to one another in a process stream. They are designed to ensure more efficiency in operations and a superior, cleaner end-product. We believe this synergy gives the user the opportunity to move towards a 'one stop shop' mentality since we will have more to offer through the entire product lifecycle."

INDUSTRIAL MAGNETICS, INC: for additional information or to request a catalog, visit IMI online at www.magnetics.com or call 231.582.3100. Industrial Magnetics, Inc. 1385 S M 75, Boyer City, MI 49712 USA.

PRATER-STERLING: for additional information or to request a catalog, visit Prater-Sterling online at www.prater-sterling.com or call 877.203.3540. Prater-Sterling 2 Sammons Court Bolingbrook, IL 60440 USA.

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