



FOR IMMEDIATE RELEASE

Contact:

Matt Miller, Managing Director

matt@bluewaterpartners.com

616.988.4796

BlueWater Partners Announces the Sale of General Products Corporation and General Products Mexico, LLC

GRAND RAPIDS, Mich., August 31, 2016 – Substantially all of the business, operations, and assets of General Products Corporation’s Angola, Ind. facility and the stock of its Mexican subsidiary based in San Luis Potosí, Mexico (“General Products”) have been acquired by AAA Sales & Engineering, Inc. (“AAASE”), a manufacturer of precision machined products for customers operating primarily in the agricultural equipment and off-highway vehicle markets. AAASE is a platform company of Industrial Opportunity Partners (“IOP”), an operations-focused private equity firm based in Evanston, Ill. BlueWater Partners acted as the Chief Restructuring Officer and financial advisor and Miller Johnson acted as the legal counsel to General Products for this transaction.

Brad Long, President of AAASE, explained, “Our team and company are truly excited to expand our brand and competitive advantages into new industries and regions. The talent and capabilities we have acquired from General Products should further our momentum toward being the first choice for customers.”

John Colaianne, Chairman of AAASE, added, “The acquisition of the business from General Products helps to expand AAASE’s geographic footprint and better serve our customer base. The combined company should benefit from broadened customer relationships and greater end market diversification.”

About General Products Corporation

Founded in 1922, General Products is a manufacturer of precision machined products focused on drivetrain products for auto and heavy truck OEMs and Tier 1 suppliers with a reputation for its delivery and quality. Prior to the restructuring and transaction, the company operated facilities in Indiana, Kentucky, and Mexico with 325,000 total square feet and more than 130 CNC machining centers. The quality management system has been registered as conforming to the requirements of ISO/TS 16949.

About AAA Sales & Engineering, Inc.

AAASE, originally founded in 1968, provides high precision production machining services for a variety of OEMs, handling projects from design and prototyping to finished product and post-production services. AAASE prides itself on its product quality, customer service and support, in-house design and engineering capabilities and operational excellence. AAASE now operates from three primary facilities in Oak Creek, Wis., Angola, Ind., and San Luis Potosi, Mexico and with approximately 200 employees. www.aaase.com.

About Industrial Opportunity Partners

IOP, an Evanston, Ill.-based private equity firm with \$460 million of committed capital since inception, is dedicated to creating value through investing in manufacturing and value-added distribution businesses

with sales between \$30 million and \$350 million. IOP focuses on businesses with strong product, customer, and market positions, and provides management and operational resources to support sales and earnings growth at its businesses. www.iopfund.com.

About BlueWater Partners, LLC

BlueWater Partners is a middle market investment banking, consulting, and merchant banking firm. As strategic advisors to business owners and management, BlueWater Partners works with companies to create, manage and realize business value, frequently before or through a sale or acquisition. BlueWater Partners' services include advice on mergers and acquisitions, divestitures, capital sourcing, performance improvement, restructuring and turnaround. www.bluewaterpartners.com

###