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BlueWater Partners Announces the Acquisition of Carter Motor Company by Orchid Monroe

GRAND RAPIDS, Mich., May 13, 2020 – Orchid Monroe, LLC (“Orchid”), a Wisconsin-based manufacturer of components for electric motors, generators and transformers, announced the acquisition of Carter Motor Company (“Carter”), a designer and manufacturer of electric motors, gear motors, rotary converters and tachometers. Orchid has entered into a definitive agreement to acquire 100% of Carter. The acquisition is expected to be completed on or about June 30, 2020.

BlueWater Partners acted as the financial advisor and Miller & Martin acted as the legal counsel to Orchid for this transaction.

Orchid’s President and CEO, Grant Bibby, said of the acquisition, “This is a Game Changer for both companies. Combining the capabilities and resources of both businesses, we now have the capability to engineer and manufacture highly efficient and specialized electric motor and generator products for our customers, including providing full winding and assembly services in addition to the processes we provide today. This transaction is a key step in our strategy to becoming a leader in the electrical equipment and component manufacturing industry through organic growth as well as additional acquisitions.”

“I could not be happier with this relationship formed with Orchid,” commented Keith Geisler, the owner and President of Carter. “It’s a natural fit. Since we are located only 25 minutes from Orchid, the move from our current facility into the much larger Orchid facility will mean we retain 100% of our highly talented workforce and all the years of experience and manufacturing know-how. Combined with the capabilities and strengths of Orchid, we can now grow Carter to new levels, diversify our product offering, and work jointly with Orchid providing complete motor assemblies and sub-assemblies for a multitude of industries and markets.”

About Orchid Monroe, LLC

Headquartered in Monroe, WI, Orchid is a leading North American supplier of components and assemblies for motors, generators and transformers. The company operates from a 230,000 square foot facility situated on 32 acres of land. Orchid’s manufacturing process begins with master coils of steel and includes steel slitting, high speed lamination stamping, annealing, aluminum die casting, robotic welding, and final core assembly. The company also designs and manufactures its own precision tooling and automation. www.orchidinternational.com

About Carter Motor Company

Carter was founded in Chicago in 1932 by pioneer radio and television inventor Alva J. Carter. Among Carter’s early products were the first Dynamotor power supply units for mobile radio use in military, police and emergency applications. Today, Carter manufactures DC permanent magnet motors, AC/DC universal motors, DC shunt motors, gearmotors, converters and tachometers for a range of applications and markets. www.cartermotor.com

About BlueWater Partners, LLC

BlueWater Partners is a middle market investment banking and consulting 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

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