



FOR IMMEDIATE RELEASE

Contact:

Matt Miller, Managing Director

[matt@bluewaterpartners.com](mailto:matt@bluewaterpartners.com)

616.988.4796

**BlueWater Partners Announces the Divestiture of GLMS Cusseta**

GRAND RAPIDS, Mich., June 28, 2019 – Great Lakes Metal Stamping, Inc. (“GLMS”) has completed the divestiture of its Cusseta, Alabama business to Challenge Manufacturing Company (“Challenge”), an employee-owned metal manufacturing company. The transaction will enable GLMS to focus on its core business and Challenge to expand its footprint into the southeast United States. The divestiture includes approximately 65 employees, a 90,000 square foot facility, and 8 press lines and support equipment.

BlueWater Partners acted as the exclusive financial advisor and Dickinson Wright acted as the legal counsel to GLMS for this transaction.

**About Great Lakes Metal Stamping**

Founded in 1995, Great Lakes Metal Stamping, Inc. is a full-service supplier of precision metal formed products to the appliance, automotive, and consumer products markets. From concept to launch, GLMS has the ability to supply prototype, low volume, and high volume stamped products. Core processes include stamping, resistance and robotic welding, and assembly. [www.glakesmetalstamping.com](http://www.glakesmetalstamping.com)

**About Challenge Manufacturing Company**

In 1981, Challenge was founded in Walker, MI, starting with two presses, and has grown organically and significantly over the past four decades. Today, still headquartered in Walker, MI, Challenge employs approximately 3,500 team members across ten locations in North America and Asia. [www.challenge-mfg.com](http://www.challenge-mfg.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](http://www.bluewaterpartners.com)

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