



## Standard Motor Products Acquires Pollak Business From Stoneridge Inc.

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Standard Motor Products has acquired certain assets and liabilities of the Pollak business of Stoneridge Inc. for approximately \$40 million, subject to post-closing adjustments.

Stoneridge's Pollak business has manufacturing and distribution facilities in Canton, Massachusetts; El Paso, Texas; and Juarez, Mexico, and distributes a range of engine management products including sensors, switches and connectors. The 2018 net sales volume for this business was approximately \$45 million.

The acquisition was funded through borrowings under its revolving credit facility.

SMP will be relocating all production to existing SMP locations and is not acquiring any of the Pollak locations or employees. It is expected that the business will be fully integrated within 12 months.

Eric Sills, Standard Motor Products' CEO and president, stated, "We are very pleased to announce this acquisition. We believe that the two businesses are very complementary. Pollak has a long and successful history of providing custom and standard components to many prestigious customers. This acquisition will enhance our growth opportunities in OE/OES, heavy-duty and commercial vehicle markets and add to our existing expertise in aftermarket distribution, product management and service. The new market exposure offers expansion opportunities for our existing product lines as well as potential for new products to manufacture and sell. We believe the acquisition will be accretive to earnings in year one, excluding one-time integration costs."

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