

## **KKSP PRECISION MACHINING ACQUIRES GROVE INDUSTRIES**

### *The Grove Industries Acquisition Enhances KKSP's Product Portfolio*

Glendale Heights, IL – August 7, 2019 – KKSP Precision Machining, LLC (“KKSP”), a portfolio company of Mill Point Capital, announced today that it has acquired Grove Industries Inc. (“Grove” or the “Company”), a manufacturer of primarily brass, machined metal hose fittings and adapters on automatic screw machines.

Grove manufactures a range of quality custom and standard catalog fittings in addition to other screw machine products sold into a wide range of hose products applications. The Company operates a single facility in Bensenville, IL, and has been a reliable partner to customers since its founding in 1974.

“We are extremely excited for the Grove Industries team to be joining KKSP. Grove manufactures a variety of complementary parts and by combining resources, we can expand upon their strong presence in the hose fittings business with additional capabilities and product line enhancements over time.” noted Dave Dolan, President of KKSP.

“With the acquisition of Grove Industries, KKSP is expanding its overall platform to include a line of proprietary fittings and assemblies sold primarily to new customers and applications and further diversifies the overall business while also adding a new channel for growth” said Chuck Spears, Chairman of KKSP. “We view the transaction as highly additive to both organizations, each of which will benefit from the sharing of capabilities and implementation of operational best practices.”

#### **About KKSP Precision Machining**

Headquartered in Glendale Heights, IL, KKSP Precision Machining is one of the largest manufacturers of machined metal components produced on automatic screw machines. Founded in 1968, the company has evolved into a leading player in the precision turned components industry. KKSP machines over 250 million parts annually to exacting print specifications for a diverse customer base including HVAC, fire suppression, appliance, automotive, heavy truck, plumbing, medical and marine industries. For more information, please visit [www.kksp.com](http://www.kksp.com). KKSP is a portfolio company of Mill Point Capital.

#### **About Mill Point Capital**

Mill Point Capital is a middle-market private equity firm focused on control-oriented investments in the business services and industrial sectors. The firm works with executive partners to leverage its investment professionals' experience while providing strategic and operational guidance to drive long-term value creation in its portfolio companies. Mill Point is based in New York, NY. For more information, please visit [www.millpoint.com](http://www.millpoint.com).

#### Contact:

[kkinfo@kksp.com](mailto:kkinfo@kksp.com)