



# Overhead Door Agrees to Buy Wayne-Dalton

**O**n Sept. 2, Overhead Door announced a tentative, non-binding agreement in principle to acquire Wayne-Dalton's overhead door business in North America and Europe, creating North America's largest manufacturer and marketer of overhead doors and openers.

The proposed transaction would create a company with approximately 3,800 employees, 24 manufacturing facilities,

79 regional distribution centers, and over 6,000 dealers and distributors. A Sept. 1 article by Bloomberg.com said the purchase would give Overhead Door 30 percent of the U.S. market.

Under the proposed deal, Overhead Door would buy Wayne-Dalton's commercial and residential door business and its Fabric-Shield storm-panel business. Wayne-Dalton would retain only its garage door opener and wireless home access control businesses, based in Pensacola, Fla.

## Major Acquisition Milestones Overhead Door and Wayne-Dalton

- 1982** Wayne-Dalton is formed by the merger of Wayne Door in Mt. Hope, Ohio, and Dalton International in Dalton, Ohio.

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- 1983** Wayne-Dalton acquires Crawford Door of Century, Fla.

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- 1990** Wayne-Dalton buys Kinnear of Columbus, Ohio, claiming to become "the largest manufacturer of overhead doors."

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- 1994** Overhead Door acquires the Genie Company of Alliance, Ohio.  
  
Wayne-Dalton buys Frantz Building Products of Sterling, Ill.

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- 1996** Overhead Door is acquired by Sanwa Shutter of Tokyo, Japan.

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- 2003** Sanwa Shutter purchases the Novoferm Group, considered the second-largest manufacturer of garage doors and operators in Europe.

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- 2009** Overhead Door announces agreement to acquire all door operations of Wayne-Dalton.

### Three Brands, One Roof

"The proposed combination represents a strategic opportunity to bring three outstanding brands under one roof: Overhead Door, Wayne-Dalton, and Genie," says Dennis Stone, Overhead Door president and CEO.



Stone

"As we bring the two companies together, we are committed to preserving the unique strengths that made them successful over the years," he adds. "Moreover, this is an opportunity to join our respective employee bases into one high-performance team."

In a Sept. 2 letter to Overhead Door distributors, Stone said, "Combined, the company would join together complementary brands and product portfolios and maintain distinct distribution networks."

### Continued Investment in Wayne-Dalton

Willis Mullet, chairman and CEO of Wayne-Dalton, says, "We firmly believe a deal with Overhead Door will provide numerous long-term benefits for our employees and customers. Overhead Door is committed to continued investment in our business, promoting further innovation in our product development efforts and enhancing efficiencies in our operations."

The transaction is subject to the negotiation and execution of a definitive agreement and to customary closing conditions, including regulatory and other approvals.



Mullet

The Wall Street Journal, reporting the proposed transaction, said Wayne Dalton employs 2,300 people with annual sales of \$419 million. The report by Nikkei said that Sanwa, parent company of Overhead Door, aims to complete the acquisition by the end of the year. ■