

Sparton Acquires Electronic Manufacturing Technology, LLC

Written by Australian Business

SCHAUMBURG, Ill.--([BUSINESS WIRE](#))--Sparton Corporation (NYSE:SPA) announces that its wholly owned subsidiary, Sparton eMT, LLC, has acquired Electronic Manufacturing Technology, LLC, ("eMT") a \$25 million revenue business located in Irvine, CA, in an all-cash transaction.

Electronic Manufacturing Technology is engaged in the contract services business of manufacturing electromechanical controls and electronic assemblies. Their customer profile includes international Fortune 1000 manufacturers of highly reliable industrial excimer laser products, laser eye surgery sub-assemblies, target simulators for space and aviation systems, power modules for computerized tomography (CT) products, test systems for commercial aerospace OEMs, and toll road antennas and control boxes.

"The addition of eMT meets aspects of our growth strategy by providing Sparton's entrance into the southern California geographic market as well as further enhancing our depth and breadth of capabilities within the electromechanical value stream in the highly regulated and demanding markets we serve," stated Cary B. Wood, President and Chief Executive Officer of Sparton. "Although this acquisition primarily increases our presence in the Industrial market, it will further diversify our customer base in the Medical and MilAero markets as well."

"I am excited that eMT's legacy will continue as part of Sparton's future," commented Michael Wayne Leedom, Founder and Chief Executive Officer of eMT. "We believe eMT's growth will be accelerated with the additional support, enhanced capabilities, and global reach Sparton has to offer to our existing and future customers."

"As Sparton continues to implement its strategic growth plan, we plan to achieve our growth expectations by focusing on new business development, internal product research and development, and complementary and compatible acquisitions. We are pleased to have eMT join the Sparton family and expect it to be accretive to earnings within the first twelve months," Mr. Wood concluded.

The transaction was funded through Sparton's borrowings under the credit facility currently in place with BMO Harris Bank.

About Sparton Corporation

Sparton Corporation (NYSE:SPA), now in its 115th year, is a provider of complex and sophisticated electromechanical devices with capabilities that include concept development, industrial design, design and manufacturing engineering, production, distribution, field service, and refurbishment. The primary markets served are Medical & Biotechnology, Military & Aerospace, and Industrial & Commercial. Headquartered in Schaumburg, IL, Sparton currently has nine manufacturing locations and four engineering design centers worldwide. Sparton's Web site may be accessed at www.sparton.com.

Safe Harbor and Fair Disclosure Statement

Safe Harbor statement under the Private Securities Litigation Reform Act of 1995: To the extent any statements made in this release contain information that is not historical, these statements are essentially forward-looking and are subject to risks and uncertainties, including the difficulty of predicting future results, the regulatory environment, fluctuations in operating results and other risks detailed from time to time in Sparton's filings with the Securities and Exchange Commission (SEC). The matters discussed in this press release may also involve risks and uncertainties concerning Sparton's services described in Sparton's filings with the SEC. In particular, see the risk factors described in Sparton's most recent Form 10K and Form 10Q. Sparton assumes no obligation to update the forward-looking information contained in this press release.

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