



*Cascade Investment Advisors, Inc.*

## **Get To Know Your Stock: Altra Industrial Motion Corp.**

Altra Industrial Motion Corp., a global designer, producer and seller of electromechanical power transmission and motion control products, isn't exactly a household name and non-engineer types might scratch their heads if shown these products. But these thingamajigs or whatchamacallits that Altra makes are an integral part of dozens of industries.

Among the many markets that Altra participates in are aerospace and defense, elevators, farming and agriculture, food and beverage, oil and gas, power production, mining, transportation, renewable energy, medical and surgical tools, robotics, electronics, cranes, and stage and theater. Altra's products include clutches and brakes, couplings (which are used to transmit power from one machine part to another), precision motors, automation solutions and gear drives.

Altra Industrial Motion was founded in 2004 when private equity firm Genstar Capital L.P. acquired the Colfax Power Transmission Group and merged it with Kilian Manufacturing Corp., which Genstar had also recently acquired.



But Altra, headquartered in Braintree, Mass., isn't really a new kid on the block because the two-dozen brands it has amassed through its robust mergers and acquisitions activity have been in business, on average, more than 85 years. Some of its brands have been driving industry innovation since the 19<sup>th</sup> century.

Altra's oldest brands are TB Woods (founded in 1857), Boston Gear (1877), Svendborg Brakes (1884) and Nuttall Gear (1887). Denmark-based Svendborg Brakes, a maker of hydraulic breaking systems, is helping improve the safety and reliability of mine hoists. Nuttall Gear, based in Niagara Falls, NY, recently worked closely with engineers on bridges that open to accommodate boat traffic in Miami and San Francisco.

In 2018, Altra acquired Kollmorgen, which was founded in 1916 by the holder of the first U.S. periscope patent. Kollmorgen manufactured periscopes used in World War I. It currently produces motors, drives and controls that can be found on Mars, in surgical robots and inside artificial hearts—just to name a few applications. Bibby Turboflex, an Altra subsidiary headquartered in the UK, has manufactured couplings since 1917.

Altra (NASDAQ: AIMC) went public on December 14, 2006. The company currently employs approximately 10,000 people across 17 countries and has more than 50 production facilities. Its products are available worldwide and its biggest markets outside the U.S. are in Europe and Asia.

According to the company website, "Altra products can be used in nearly any machine, process or application involving motion." That could keep them busy.