



# PRIVATE EQUITY FIRM BUYS ARROW TRU-LINE

## An interview with CEO Marvin Miller



On Jan. 25, an affiliate of Sun Capital Partners completed the acquisition of Arrow Tru-Line (ATL), a longtime major player in the garage door hardware industry. ATL has two 200,000-sq.-ft. plants in Northwest Ohio and distribution centers in Dallas, Las Vegas, and Brantford, Ontario, with a third-party-administered facility in Minneapolis.

To learn more about this acquisition, we talked to Marvin Miller, the CEO of Arrow Tru-Line.

### When did the selling/buying process begin?

It started in 2016 when Long Point Capital initiated the process with the support of a third party. Several candidates went through the company review. During this process, Sun Capital was selected as the ideal partner.

### Who is Sun Capital Partners?

Sun Capital Partners is a global private equity firm. Sun Capital is recognized for its investment and operational experience, including particular expertise in the consumer products and services, industrial, packaging, building products, and many other sectors. Acquiring Arrow Tru-Line is a way for Sun Capital to add to its industrial companies.

### What were Long Point's primary motivations to sell?

Long Point Capital was a great partner that owned Arrow for a number of years. During that time, they invested in the business and supported the team through the downturn and

steady growth thereafter. Long Point Capital decided it was time to close the fund that Arrow had been a part of.

### So, was this a profitable sale for Long Point?

I think the sale was good for all parties involved — Long Point Capital, Sun Capital, and Arrow Tru-Line.

### What makes Sun Capital a good buyer for ATL?

Sun Capital has a great track record of partnering with businesses to drive growth, and that matches well with our interest. They have vast experience in helping companies grow, both organically and through acquisitions, and they are eager to work with the Arrow Tru-Line team. Sun Capital can assist the Company in securing financing for growth-related projects.

### Acquisitions?

We are interested in growing the business, so if an acquisition came along that was a good fit, we would definitely be interested in taking a look. Growth is key; the go-forward plan will include both a look at organic growth opportunities as well as possible acquisitions that fit our model.

### Are any personnel changes expected?

Nothing planned. We have a strong team with a great deal of industry knowledge. ATL will continue to provide our customers quality products with short lead times and great customer service.

### Do you see ATL as the largest garage door hardware supplier in North America?

All our competitors keep their numbers private, so it's hard to know. However, I would say that we are one of the largest.

### How does this acquisition affect ATL in the short term?

In the next couple of years, we expect to continue with positive growth. We'll have the support we need to grow our core business. We also expect to see growth in adjacent markets outside the garage door industry.

### And the long term?

We will be looking at ways to innovate our products and processes in ways that benefit our customers, including a broader product offering.

### Are some of your customers wary about ATL being owned by an investment firm?

I'm not aware of any. I suppose that people might fear that a private equity firm would cause us to lose that family feeling and that we would become more "corporate." But we've been owned by a private equity firm since 2005, and the ATL team continues to have a good reputation in the business.

It's actually good news that a large private equity firm sees our market and our company as a good investment. The key is to maintain good quality products, reliable delivery, and good relationships with our customers. When that stays solid, the business stays solid. ■