

Misumi To Acquire Largest U.S. Mold Maker Dayton

The Associated Press

TOKYO, Oct. 17 (Kyodo) — Misumi Group Inc. said Wednesday it will buy out Dayton Progress Corp., the largest U.S. mold maker, and the components business of Anchor Danly Co. for a total of \$200 million.

The Japanese precision parts supplier reached an agreement on the 15.6 billion yen deal with U.S. private equity fund Connell Limited Partnership of Boston, which currently owns Dayton and Danly's components business.

Misumi will make the acquisition with funds on hand. The move is designed to accelerate global deployment of Misumi's quick delivery system.

The acquisition is expected to be completed in the October to December quarter of 2012, it said.

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