

## SUCCESSFUL RECAPITALIZATION FOR NCA ENTREPRENEUR ADAM SALMEN

Baar, 1 October 2024 – Novastone Capital Advisors (NCA) is proud to announce the next US acquisition in our Entrepreneurship Through Acquisition (ETA) Program by Entrepreneur Adam Salmen.

### UMECC – CONTINUITY & GROWTH FOR THE AMERICAN STEEL INDUSTRY

Adam joined NCA's Program in late 2022 with strong entrepreneurial roots and 15+ years of global leadership within industrial manufacturing. His search focused on bringing his multinational experience to a USA-based industrial or manufacturing company, and this October, Adam successfully negotiated a recapitalization for UMECC – a steel equipment manufacturing company based in Ohio, US – where he will be stepping into a leadership role as CEO, supported by the previous CEO George He.

Founded in 1998, UMECC supports customers with order fulfillment, engineering, manufacturing, and quality assurance, providing products and services individually and as a comprehensive package. "UMECC is a truly global company in a very stable industry, with operations in North America, Asia, the Middle East, and Europe," said Adam. "This transaction will usher in expansion into new markets with added product lines based on a novel strategy and vision that I am thrilled to be part of developing and implementing."

"UMECC has always been a pioneer in its industry and is an expert in steel and metallurgical manufacturing equipment," Adam added. "I'm honored to be carrying such a strong American steel industry legacy forward and continuing the path this company has built as we step into this new phase of growth."

Former CEO George He remains on board in partnership with Adam within the new management structure and said: "Our partnership with Adam will drive UMECC's future success, offering enhanced financial stability, an increased capacity for service and development, and extensive growth opportunities at highly competitive pricing. We look forward to this new era as a trusted partner – known for our commitment to quality and reliability – complimented by Adam's fresh energy and innovative solutions."

Adam cited NCA's ETA Program as essential to the success of the transaction, highlighting the wealth of relevant data supplied by the NCA DDO team and the analytical rigor of the NCA M&A team in assessing potential opportunities throughout the process. Of the NCA Program, former CEO George He also noted the priceless value in the vetting and subsequent provision of the most suited new CEO, which helped address succession and ensure the continuity of UMECC's strong business legacy. NCA believes this deal will prove to be a hallmark transaction for the NCA program with UMECC's global reach, international logistics know-how, and contribution to one of the world's most storied industries.

Adam and NCA, on behalf of all investors, would like to thank all who contributed to the success of this transaction, including the team at Keybank, specifically Melissa Knies and David Mannarino, Nick Chambers and the team at UHY LLC, and our legal team at Sherman Howard. Adam would additionally like to thank his family for their continued support throughout this entrepreneurial endeavor.

“SMEs are the backbone of our economy and many of them are facing succession challenges,” said Christian Malek, NCA’s CEO. “This transaction highlights how Entrepreneurship Through Acquisition helps sustain existing businesses while also ushering in new growth, from which all stakeholders benefit. We congratulate Adam on this successful transaction and look forward to continuing to support him in his new role with UMECC.”

For more information about Adam please visit: <https://www.linkedin.com/in/adam-salmen-131a675/>

For more information about UMECC please visit: <https://umecc.com/about.html>

For more information about NCA please visit: [www.novastone-ca.com](http://www.novastone-ca.com)

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#### **About Novastone Capital Advisors**

Novastone Capital Advisors (NCA), founded in 2019, operates a specialized Entrepreneurship Through Acquisition (ETA) program that facilitates connections between investors and skilled entrepreneurs seeking to identify, acquire, manage, and expand privately held SMEs. The ETA Program is designed to create mutually advantageous outcomes for all involved parties: entrepreneurs gain access to capital and guidance on their journey to business ownership; co-investors access robust investment opportunities with a track record of success; and SME owners secure long-term succession solutions through qualified, funded entrepreneurs who uphold business legacy and continuity. With a team of over 40 professionals, 50 program participants, and 20 platform companies acquired, NCA stands as the leading program of its kind on a global scale.