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## **THE ANDERSON GROUP EXITS HASTINGS MANUFACTURING, LLC**

Bloomfield Hills, Michigan, May, 2013 – The Anderson Group, LLC, an operationally-focused private equity firm, sold portfolio company Hastings Manufacturing, LLC to RFE Investment Partners.

Hastings ([www.hastingsmfg.com](http://www.hastingsmfg.com)) is a global manufacturer of piston rings for combustion engines (both gasoline and diesel) used in a broad range of automotive and industrial applications. Through its extensive product offering and nearly 100-year history producing high-quality piston rings, Hastings has established a premier brand name within the automotive aftermarket and strong partnerships with leading original equipment manufacturers. From production facilities in the United States and China, Hastings utilizes efficient manufacturing processes and low-cost sourcing to supply the industry's broadest product offering to a diverse base of original equipment manufacturers and aftermarket customers in more than 40 countries.

Cory Gaffney, an Anderson Group Partner, stated that "Hastings provided us with an excellent opportunity to showcase Anderson's ability to target an underperforming company with a good market position and work with management to implement a restructuring plan to realize the company's true value. In partnering with the management team, we were able to transform a troubled business with a great brand into a growing and consistently profitable leader in the industry."

### About The Anderson Group

Founded in 1985 in Bloomfield Hills, Michigan, The Anderson Group is an operationally-oriented private equity investment firm focused on acquiring control positions in companies at the lower end of the middle market. Senior professionals at Anderson each have between twenty and thirty years of operational experience in various businesses and industries. Anderson specializes in three types of transactions: turnaround opportunities, special situation investments and recapitalizations. Although Anderson does not have a specific industry focus, it typically acquires businesses in the niche manufacturing, distribution or service industries. The Anderson Group is not an institutional fund; it invests its own committed pool of capital. As such, Anderson does not have to worry about capital calls, investment approval processes, mandates and holding periods. Thus, Anderson can offer a faster approval/transaction process, a certainty to close, flexibility in equity ownership and an ability to invest throughout the capital structure that other funds often cannot. This structure also allows Anderson to work with portfolio companies without the outside pressures and requirements of institutional investors. For more information about The Anderson Group please go to [www.andersongroup.biz](http://www.andersongroup.biz).