

FOR IMMEDIATE RELEASE

Interstate Companies, Inc. to Acquire Southwest Products Corporation

MINNEAPOLIS, Minn. | June 16, 2021 – Interstate Companies, Inc., a growing industrial conglomerate headquartered in Minneapolis, MN, has reached an agreement to purchase the assets of Southwest Products Corporation (SWP). Financial details of the purchase were not released by the privately held companies.

The deal represents important strategic growth for Interstate Companies, adding over 90 new employees. It also solidly establishes Interstate’s presence in the Southwestern United States, and continues our growth in the final-stage manufacturing business.

“Southwest Products is an outstanding fit for our company, and I believe that they feel the same way about us. You don’t often find companies that are this well aligned in culture and outlook.” said Travis Penrod, Interstate CEO.

“SWP has some amazing employees and we’ll be glad to add them to our team. We know them by their excellent reputation, and also from direct experience. We have been a customer of theirs for years, and we’re excited for the chance to have them be a part of our group of companies,” Penrod said.

“The shareholders and management of Yaculta Companies, the parent company of Southwest Products, are very proud of the accomplishments of the SWP commercial truck business”, said Tim Price, Yaculta CEO. “However, we are even more excited about the future of SWP under the stewardship of Interstate Companies. We are confident they are the right people, with the right values, to take SWP to the next level and beyond.”

Interstate Companies was founded in 1957. In continuous operation for over 60 years, it has become an industrial conglomerate focused on distribution, industrial product sales and manufacturing. It specializes in sales and support of heavy-duty trucks, final-stage vehicle manufacturing, sales and support of diesel engines, industrial bearing and power transmission products, industrial transmissions, power generation, transport refrigeration and other products. Interstate also provides industrial labor and contract assembly services.

INTERSTATE COMPANIES, INC.

Interstate Companies was on the Inc. 5000 list of fastest growing privately held businesses in the U.S. in both 2013 and 2014 and has been one of the top 100 privately held companies based in Minnesota for over 25 years.

With the acquisition of Southwest Products Corporation, Interstate will operate over 50 business units in 37 locations across 13 states in the Midwest, Rocky Mountain, and Southwest regions of the United States. Interstate's Corporate Headquarters is at 2901 E. 78th St., in Minneapolis, MN.

Interstate Companies consists of six operating divisions: Assembly Systems, I-State Truck Centers, Interstate BearingSystems, Interstate IndustrialSystems, Interstate PowerSystems, and Interstate Transport Refrigeration.

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INTERSTATE
PowerSystems

INTERSTATE
BearingSystems

INTERSTATE
IndustrialSystems

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Transport Refrigeration

ASSEMBLY
SYSTEMS

I/STATE
TRUCK CENTER