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North River acquires Coldwater Machine Company

20 Dec 2010. Source: AltAssets

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Indiana-based private equity group North River Capital has acquired a majority interest in Coldwater Machine Company (CMC), an industrial manufacturer based in Ohio.

The sellers were JMAC, a private investment firm based in Columbus, Ohio, and CMC's president, Jerome Meyer, who will retain his position and an equity stake in the company.

CMC designs and manufactures high-precision machines, assemblies, tools, and machine components, which are integrated into the manufacturing operations of original equipment manufacturers.

The company, founded in 1956, designs and builds customised machines, dies, tools, fixtures, gauges, assemblies, and components. The company's highly-engineered fabricated products are used in a wide array of industries, such as aerospace, energy, automotive, beverage, medical, and defence.

JMAC is a private investment firm that invests on behalf of the family of the late John H. McConnell, the founder of Worthington Industries, a \$2bn diversified metals processing company.

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