

https://www.journalinquirer.com/business/whitcraft-continues-buying-spree-with-components-maker/article_322df72e-5fa7-11ea-b830-9f2f1235924b.html

Whitcraft continues buying spree with components maker



By Zachary F. Vasile
zvasile@journalinquirer.com
Mar 6, 2020

The Whitcraft Group, an Eastford-based subcontractor to Pratt & Whitney and other major aerospace companies, extended its yearlong buying spree Tuesday with the acquisition of privately held specialty components manufacturer TECT Power.

Whitcraft officials said in a statement that the buyout will expand the company's technical portfolio to include complex rotating and structural airfoil parts, which are used in civilian and military jet engines.

The purchase price was not disclosed.

The Whitcraft Group, an Eastford-based subcontractor to Pratt & Whitney and other major aerospace companies, extended its yearlong buying spree Tuesday with the acquisition of privately held specialty components manufacturer TECT Power.

Whitcraft officials said in a statement that the buyout will expand the company's technical portfolio to include complex rotating and structural airfoil parts, which are used in civilian and military jet engines.

The purchase price was not disclosed.

TECT Power has its headquarters in Fort Mitchell, Kentucky, and maintains operations in Cleveland, Ohio; Thomasville, Georgia; Utica, New York; and Santa Fe Springs, California. The entire business will eventually be re-branded under the Whitcraft name.

Whitcraft officials said several members of TECT Power's executive team, including CEO Robert Cohen, will stay on with the combined company. Cohen himself will lead business development and "other support functions" for Whitcraft, they said.

The acquisition of TECT Power is the fifth completed by Whitcraft over the last 12 months, bringing the firm's total employment to more than 1,800 people across 11 states. By comparison, the company had about 235 employees in 2006.

The spree started early last year, when Whitcraft snatched up additive manufacturing firm Form 3D of Dover, New Hampshire, and two advanced machining facilities owned by LAI International in Scarborough, Maine, and Tempe, Arizona.

In October, the group added Multax Corp. of Morton, Illinois, which specializes in multi-axis cutting and milling, and two months later bought South Windsor-based Evolution Aerospace and its subsidiary company Condor Industries, a provider of specialized machine fittings and tube assemblies.

Whitcraft, which formed in 1998, makes flight safety mechanisms, specialty sheet metal, and high-precision machined engine components.

Its major customers include GE Aircraft Engines, Honeywell, IHI Corp., Sikorsky Aircraft, Rolls-Royce, Safran S.A., Exotic Metals, and United Technologies Corp. subsidiaries Pratt & Whitney and Collins Aerospace.