SUNBELT

Press Release

SUNBELT CONCLUDES SALE OF CANAMER INTERNATIONAL A MINNESOTA BASED INDUSTRIAL FIRM

Sep 23, 2010

Minneapolis – Sunbelt M and A Group a subsidiary of Sunbelt Business Brokers and M&A Advisors of Minnesota, one of the largest business sales firms in the country, recently brokered the sale of Canamer International, Inc. a Winona, MN based manufacturer and distributor of large covering products.

Canamer, established in 1973 by Paul B. Double, specializes in cover and lining systems. For the last three decades they have been providing reliable and cost effective covering solutions to their customers. One of the highlights of their services is the covering they provided during the reconstruction of 35 W Bridge in Minneapolis. Paul B. Double commented on the sale "The efforts made by Sunbelt M and A Group to match my company with a buyer were greatly appreciated. While there were a number of qualified lookers their persistence ultimately resulted in a match that met my needs and to enjoy transitioning the company with a new owner who values my input and to see my baby reach new heights."

The company was acquired by David Packard a multi-business owner who saw an incredible opportunity in this niche industry. Commented Mr. Packard "Canamer International has been a leader/ innovator in the agriculture industry since 1973; it just needed a little energy and leadership to point it in the right direction. With our patents, continuous innovation, and service at our customer's facility, we are very hard to compete with (foreign or domestic). We have several exciting projects in the works, as well as some new faces in our sales department that should make 2011 a great year."

Our challenge with finding the right buyer for Canamer was two-fold, first being location (Winona, MN) and second, convincing potential buyer that the vast transfer of knowledge wasn't as frightening of an undertaking as it first appeared. Although Canamer had a fully capable staff to assist with the training and transition Mr. Packard had the foresight to hire an outside manager to help learn and grow the business.

Sunbelt M and A Group's role as a business broker was instrumental in bringing both the parties together and successfully negotiating the sale. The sale process involved Sunbelt M and A Group confidentially scouting for the right buyer due to the unique nature of the business. The lead brokers in the transaction, Mike Wheelock and Nacia Dahl, met with over 100 potential buyers to find the right acquirer who could bring the company to the next level.
The seller and buyer report the transition has gone well and sales have doubled over the past three months.

About Sunbelt M and A Group

Sunbelt M and A Group helps people buy and sell companies. As a leading business brokerage firm that focuses on large companies, Sunbelt M and A Group has extensive experience in business merger and acquisition and succession planning. Sunbelt of Minnesota has offices in Minneapolis and St Paul and is affiliated with Sunbelt Midwest with offices in Chicago and Milwaukee. Sunbelt worldwide has approximately 300 offices.

Information on selling a larger company: www.sunbeltmandagroup.com

Contact for more information:

Chris Jones
Executive Vice President
Sunbelt Business Brokers and M & A Advisors
1300 Godward Street, Sixth Floor, Suite 6000
Minneapolis, MN 55413
Ph: 651-288-1624
cjones@sunbeltmidwest.com

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