



Press Release

SUNBELT CONCLUDES SALE OF SYMTEC A MINNESOTA BASED MANUFACTURER OF OUTDOOR COMFORT PRODUCTS

Nov 18, 2010

Minneapolis: Sunbelt Business Brokers and M&A Group (www.sunbeltmandagroup.com) one of the largest business brokerage firms in the country recently brokered the sale of Symtec a Fridley, MN based business.

Symtec, founded in 1989, started with thumb warmer accessories for snowmobiles. It has since diversified into all types of heaters and accessories for motorcycles, ATV and snowmobiles. Symtec, Inc. designs, manufactures, and sells outdoor comfort products for the power sports industry. Products include heated grips, seats, and riding vests, as well as heating system controllers for ATVs and Motorcycles. Products are available at dealerships worldwide, as well as online at <http://www.symtec-inc.com> and www.heatdemons.com.

Roland Knapton, the founder of Symtec successfully ran the company for more than 2 decades and was looking to sell his business and pursue other opportunities.

According to Sunbelt's lead broker on the transaction, Rick Elliott, "During our confidential marketing process we talked to dozens of potential buyers. We had multiple offers but eventually found the right fit in The Harlan Company, Inc. They recognized the foundation that Roland had built and they have some really exciting ideas on how to take the company to the next level."

Until recently sales of privately held companies have been rare. According to Sunbelt's Vice President, Chris Jones, this is starting to quickly change. "Owners were afraid to sell a business over the last two years. They were worried they would have to give the company away due to the soft economy. But now that the economy is starting to turn, solid companies like Symtec are getting a lot of attention. In fact we were able to help the sellers secure a favorable deal structure with a large portion of the purchase price as cash. We did this by introducing the buyer to the right banks that know how to get business acquisition financing done and structuring a deal that worked for the seller, buyer and bank."

About Sunbelt

Sunbelt helps people buy and sell companies. As a leading business sales firm Sunbelt has extensive experience in mergers 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 was founded in 1978 and has approximately 300 offices worldwide.

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

Information on selling a smaller company: www.sunbeltmidwest.com

Contact for more information:

Chris Jones
Executive Vice President
Sunbelt Business Brokers and Sunbelt M & A Group
1300 Godward Street, Sixth Floor, Suite 6300
Minneapolis, MN 55413
Ph: 651-288-1624
cjones@sunbeltmidwest.com

-END-