



FOR IMMEDIATE RELEASE - January 3, 2022

Belt Power LLC Acquires Accurate Industrial Products, LLC

Belt Power LLC (“Belt Power”), a leading full-service distributor and fabricator of belting and components for lightweight conveyor systems, announced that it completed the acquisition of Accurate Industrial Products, LLC (“Accurate”) on December 30, 2021. As a highly respected fabricator and distributor for more than 25 years, Accurate has delivered a wide variety of lightweight belting products and services to customers across the country from locations in the St. Louis, Missouri and Columbus, Ohio markets. Accurate services a broad array of industries, including food processing, auto/tire manufacturing, consumer packaged goods, building products, and general industrial markets. The business has a well-deserved reputation for strong technical capabilities, quality product lines, and highly respected leadership. The combination of Belt Power and Accurate provides a powerful platform to deliver value-added solutions to customers nationwide, leveraging Belt Power’s expanding footprint, fabrication capabilities and technical sales organization.

The terms of the acquisition were not disclosed.

“Joining forces with Glenn and his team brings together two great companies with rich traditions and strong cultures focused on taking care of our people and customers. Our companies have similar approaches to the business with minimal overlap, enabling us to accelerate our national organic growth strategy during a very dynamic time in our industry,” said Belt Power CEO Don Heitmeier.

Accurate owners Glenn Siemer and John Hipp will have critical, ongoing roles with Belt Power. “From the founding of Accurate Industrial in 1995, I learned that success is often grounded in bold moves. One such move occurred in 2007 when John Hipp acquired ownership in Accurate to become my partner. The advantages realized from this strategic union were obvious and proved beneficial to both our employees and customers alike. We view a merger with Belt Power in the same light. During an unparalleled time of consolidation in the lightweight belting segment, we’re thrilled to be joining forces with the preeminent distributor/fabricator in North America,” said Glenn Siemer, President of Accurate.

“Accurate and Belt Power share very similar customer-focused cultures, and we are delighted to support Belt Power’s partnership with Glenn, John and the Accurate team. The combination continues Belt Power’s organic and acquisition-related growth initiatives, and positions Belt Power to best support local and national customers,” said Rob Hogan, Managing Director at Shorehill Capital.

About Belt Power

A portfolio company of Shorehill Capital and headquartered in Marietta, Georgia, Belt Power is a full-service distributor and fabricator of conveyor system components, including conveyor belts, equipment, accessories and rubber, hose and gasket products. Through ten locations throughout the US, Belt Power serves the conveyor maintenance, replacement and overhaul needs of over 3,000 current customers with a focus on food processing, packaging, material handling and light industrial markets. For additional information, visit www.BeltPower.com.

Belt Power is aggressively seeking to acquire other distributors and fabricators of conveyor system components and is interested in acquisition opportunities presented by business owners, management, or M&A intermediaries. Please contact [Rob Hogan](#) regarding acquisition opportunities.

About Shorehill Capital

Shorehill Capital LLC is a Chicago-based private equity firm with a passion for creating superior companies. We are focused on making control equity investments in North American engineered industrial products, industrial services, and value-added distribution companies with EBITDA between \$3.0 million and \$15.0 million and add-ons of any size. Shorehill seeks opportunities with differentiated business models where our experience, network and investment management approach can have a significant impact on the performance of the business. For nearly 30 years our partners have worked with middle market business leaders to accelerate growth and improve operational performance through structured investment management plans. For additional information, please visit www.ShorehillCapital.com.