

PennEngineering® Announces Acquisition of Eurotec Ltd.

PennEngineering® announced that it has acquired Eurotec Ltd., a specialty technical reseller of metal fabrication equipment, fastener installation systems and clinch and sheet metal fasteners. Eurotec is based in Tokyo, Japan.

The acquisition will provide the Japanese market with permanent access to PennEngineering's PEM® and PROFIL® fasteners and installation equipment.

“PennEngineering's acquisition of Eurotec reflects our steadfast commitment to strategic expansion in Japan. Eurotec is an innovative company with highly technical fastener expertise, and true system installation capabilities,” shared Leonard Kiely, CEO of PennEngineering.

“We look forward to partnering with Eurotec and investing in additional resources dedicated to introduce our unique technologies to consumer and automotive electronics, as well as the automotive OEM market,” added Kiely.

Eurotec will maintain operations in Japan and join the existing brands under the PennEngineering corporate umbrella.

Since 1942, PennEngineering has enjoyed a sustained reputation as the global leader in the fastening industry. The company's leading brand, PEM® and microPEM® fasteners, are considered the premier product in the thin sheet fastening industry, while 6 additional respected brands support our expansive capabilities: Haeger® hardware insertion machines; PROFIL® specialty fasteners; ATLAS® brand rivet nuts; PennAuto™ high-strength fastener solutions; SI® brand inserts and Heyco® molded and stamped products.

PennEngineering's steadfast commitment to engineering expertise and global innovation ensures that we continue to grow our portfolio with technologies and solutions that allow our customers to not only keep pace with marketplace challenges – but exceed them.