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Precimold Inc.

# Press Release

After 50 years, Precimold is Sold to an Industry Outsider.

Canadian Plastic Pioneer Gunter Weiss sells his company and retires at 83.

Montreal, Quebec February 15, 2017: Precimold Inc. has been sold by its founder Gunter Weiss to entrepreneur Jack McDonald. In discussing the sale Mr. Weiss is quoted as saying “I have been open to selling Precimold for the past ten years but I was waiting for the right fit.” Precimold Inc. is a high precision injection moulder that produces technical parts for the automotive, defense, medical and electronic markets. Asked about the difficulties in taking over a company founded by and run by one man for over fifty years, McDonald commented “One of the most attractive aspects of this transaction is the team that Gunter built. He is a German trained master tool maker with all of the discipline that comes with that achievement. It is impossible that his rigour has not infused the attitudes of the 75 team members. That, plus their depth of experience with the company ranges from thirty seven years to two weeks.” The terms of the transaction, which closed late in 2016, were not disclosed but both Weiss and McDonald said they are very happy. The deal included the sale of the 48,000 square foot facility located in the town of Candiac just south of Montreal. “I told Jack that I live three minutes from the plant and that he can call me anytime of the day or night”

When asked about his lack of experience in the Plastic Industry, McDonald simply stated “My job is not to figure out how to make the moulds, nor is it to shoot plastic I have some of the best guys in the industry to do that and they have been empowered to move the company forward. My job is to create a culture that creates purpose for every member of the team and relentlessly drive that message. Our purpose is based on a very simple truth – Our parts are important to everyone’s health and safety – including our own.” McDonald started his first business thirty five years ago when he was seventeen and has been an entrepreneur ever since.

Precimold carries ISO 9001, TS 16949 and ISO 13485 accreditations and operates 10,000 and 100,000 clean rooms. Mr. Weiss decided very early on that choosing a single press manufacturer provides the greatest production flexibility and ease of training; therefore eighteen of the twenty presses are Engel and range up to 300 tons. “I am proud of Precimold; it is sophisticated and big enough to compete with anyone in our segment yet small enough to be a flexible appreciative partner”, said McDonald.

When asked about future plans McDonald said “We have already invested over \$500,000 in a new ERP system with extensive production control and data capture capability, a Zeiss O-Inspect 543 with

Calypso software, and new IT infrastructure. We will be spending substantially more than that over the next twelve months on a new Website, digital marketing, training development but the major investments will be in mould making and production upgrades” Joining McDonald are three colleagues from a previous business including Susan Raywood as Vice-President, Kathy Kerr as CFO and VP of Sales, Pierre Cameron. They bring an outside perspective to a very strong management team.

McDonald’s final comments were “I am very much looking forward to the next thirty years at Precimold, I am not sure I will still be working at 83 the way Gunter did but I hope I have half his energy and drive”



Jack McDonald (left) and Gunter Weiss (right)