



Press Release

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HINES CORPORATION TRANSFERS OWNERSHIP OF HINES SPECIALTY VEHICLE GROUP – CRANE CARRIER COMPANY AND KIMBLE MIXER COMPANY

SPRING LAKE, MICHIGAN – Hines Corporation has officially transferred ownership of Hines Specialty Vehicle Group, consisting of Crane Carrier Company (CCC) and Kimble Mixer Company, to Turnspire Capital Partners LLC. Crane Carrier and Kimble Mixer are now an independent company operating as Crane Carrier Company.

CCC consists of three brands including the namesake Crane Carrier Company (truck chassis), Crane Carrier Company Engineered Chassis and CyKlone® Mixers with Kimble Technology. Together with its new capital partner, Turnspire, CCC will continue moving forward under the leadership of Company President/CEO, Randy Rollins.

“It’s an exciting time for the growth and development of our company,” said Rollins. “Demand for the quality and durability of our products is growing as we continue to attract prominent customers and expand our aftermarket parts and customer service networks,” he stated. “Uniting with Turnspire and their record of fostering operational excellence and growth initiatives will allow us to best position Crane Carrier Company for the future.”

Hines Corporation President, Larry Hines, said, “I sincerely believe the company is well positioned to grow and prosper for many years to come.”

Headquartered in New Philadelphia, Ohio, CCC produces some of the most elite specialty trucks on the road today. The vocational truck manufacturer’s product lines are longtime fixtures in private and municipal severe-duty fleets across the country.

“An iconic brand, Crane Carrier Company is an ideal fit for our strategy of investing in high-quality businesses in specialty markets,” said Ilya Koffman, Managing Partner, Turnspire Capital Partners. “We look forward to working with the talented, experienced and dedicated leadership team and valued employees of CCC to support the Company’s continued growth through their best-in-class products and superior customer service.”

About Hines Corporation

Hines Corporation is a family owned industrial company, based in Spring Lake, MI since its establishment in 1985. It holds a diverse set of North American manufacturing companies serving commercial and industrial markets. Our companies create products that drive the industry forward, help our customers operate efficiently and effectively, and make a positive impact on people’s lives. We exist to build something greater. For more information on Hines Corporation and its family of companies, visit www.hinescorp.com.

About Crane Carrier Company

Crane Carrier Company is a leader in the vocational truck industry, providing custom, severe-service chassis and purpose built vehicles for the refuse and recycling, infrastructure maintenance, ground support, agriculture, oil and gas, and concrete mixer markets under the Crane Carrier Company, Crane Carrier Company Engineered Chassis and CyKlone® Mixers with Kimble Technology brands. For more information visit www.cranecarrier.com.

About Turnspire Capital Partners

Turnspire Capital Partners invests in high-quality businesses that have reached strategic, financial or operational inflection points and stand to benefit from our hands-on, operationally focused approach. Turnspire's investment philosophy is predicated on creating value through operational improvements rather than through financial leverage. Turnspire strives to make each of its companies best-in-class in their respective industry niche, and then to grow the businesses through organic initiatives or strategic acquisitions. For additional information, please visit www.turnspirecap.com.

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