



For Immediate Release

Champion Cutting Tool Corp Acquires Mercer Industries

October 19th, 2020

Rockville Centre, NY - Champion Cutting Tool Corp, a 123 year old supplier of high performance metal and concrete cutting tools to the industrial market, is excited to share that we have acquired Mercer Industries, a leading supplier of coated and bonded abrasives. Mercer's portfolio also includes carbide blades, diamond blades, industrial files, wire wheels, and safety products. Since 1968, Mercer's commitment to supply the industrial market with high quality, cost-effective tools, has served as a foundation for their success.

As a part of Champion Cutting Tool's expansion, the acquisition of Mercer Industries will give Champion's existing customers the convenience of purchasing from an even broader catalog of quality tools and a new offering of safety products. In addition, "Mercer customers will benefit from the many resources that Champion has to offer, including extremely dedicated and knowledgeable employees and some of the highest service levels in the industry. I am looking forward to joining Team Champion as the Global Director of Sales- Abrasives Division" - Jim Wallick, Former President, Mercer Industries.

Significant parallels exist between Champion and Mercer. Both companies are New York based, multi-generational family businesses, who value people and embrace family-like cultures. Mercer Industries' namesake originates from Mercer Street in downtown New York City. Coincidentally, Champion's headquarters once resided on Warren Street, just a few blocks away. "The synergies that exist between the two companies just make sense. We are enthusiastic to be able to offer even more value to our customers and professional tool users. Hole making tools and de-burring tools go hand-in-hand. By adding complementary cutting, grinding, and finishing tools to our line, we are truly offering complete jobsite solutions." - Lowell Frey, President, Champion Cutting Tool Corp.

As a part of the acquisition, Champion's geographic footprint will expand to the West Coast. Champion will take over operations at Mercer's second distribution center in Fullerton, California.

Contact:
Allison Frey
Owner, Champion Cutting Tool Corp
afrey@championcuttingtool.com
10 Madison Avenue
Rockville Centre, NY 11570
(516) 536-8200 x109

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