

Kian Capital Transaction Announcement – Motor City Industrial Acquires Smith Fastener



December 2018: Motor City Industrial (“Motor City”), a portfolio company of Kian Capital and Oakland Standard, has acquired Smith Fastener (“Smith”) in partnership with its 3rd generation owner, Brian Smith. The acquisition strengthens the product and service offerings available to customers operating in a diverse set of industries and expands the company’s geographic reach. The combined companies now serve over 20 states from 7 locations with 135 employees.

Brian Smith succeeds his father, Jim Smith, and grandfather, Willie Smith, to lead the organization going forward. “I am proud of what my family has built, and excited to join the Motor City team to begin a new chapter with Smith” said Brian Smith, Executive Vice President and General Manager, “Motor City’s strategic support, while respecting what makes us unique to our customers and associates, was the ideal partnership for the future of Smith Fastener.”

“We are excited to have Brian Smith join the team and look forward to watching him further the Smith family’s legacy” Joe Stephens, CEO of Motor City added, “We hope to bring the combined customer base new opportunities for profitable growth with Motor City.”

“The addition of Smith to the Motor City platform furthers our pursuit of creating a leading regional distributor of fasteners and related industrial products that differentiates itself by providing unique capabilities and exemplary customer service,” said Rick Cravey, Partner and Co-Founder at Kian Capital, “Smith has established a reputation for providing high quality parts and services, which stood out when talking with the company’s key customers. We look forward to deepening those relationships and expanding the products and value-added services we can offer our collective existing and future customers.”

Smith Fastener is a value-added distributor of industrial consumables and ancillary products throughout North America from its three locations in West Virginia, Pennsylvania and Texas. Founded in 1965, Smith offers supply chain solutions for over 20,000 SKUs, including corrosion resistant coating services for mission critical parts. Not only does the company offer supply chain engineering and technical support, but Smith also provides in-house emergency fabrication of custom MRO components to minimize downtime for its customer-partners.

More information about Motor City and Smith can be found by visiting <https://www.motorcityindustrial.com> and <https://www.smithfastener.com/>

About Motor City Industrial

Motor City Industrial (“MCI”), headquartered in Hazel Park, Michigan, is a value-added distributor of fasteners and related consumable industrial products. MCI specializes in supply chain management solutions for customers across a diverse set of industries by offering a full suite of solutions, including process map consulting, consumption analysis and vendor managed inventory. MCI prides itself on providing a wide variety of products to meet every customer’s unique needs and delivering customized, turn-key supply chain solutions with superior service.

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About Kian Capital

Kian Capital, an investment firm with over \$425 million of capital under management, provides transformative capital solutions to established lower middle-market companies, often serving as the first institutional capital provider to closely held businesses. We have the flexibility to participate in all forms of junior capital, including common stock, preferred equity and subordinated debt. Our investments typically incorporate both equity and subordinated debt and we can act in either a control or non-control capacity. Kian Capital has offices in Atlanta, GA and Charlotte, NC.

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