



FOR IMMEDIATE RELEASE – January 3, 2023

Belt Power, LLC Acquires Dunham Rubber & Belting Corporation

Belt Power, LLC (“Belt Power” or the “Company”), a leading full-service distributor and fabricator of belting and components for lightweight conveyor systems, announced that it completed the acquisition of Dunham Rubber & Belting Corporation (“Dunham”). As a highly respected fabricator and distributor for more than 56 years, Dunham delivers a wide variety of lightweight belting products and services to customers across the country from three locations in Indiana – Greenwood, Shelbyville and Ft. Wayne. Dunham services a broad array of customer verticals, including food processing, material handling, building products, pharmaceutical and general industrial markets. The combination of Belt Power and Dunham provides a powerful platform to deliver value-added solutions to customers nationwide and leverages Belt Power’s expanding footprint, fabrication capabilities and technical sales organization.

“Joining forces with the Dunham team brings together two great companies with rich traditions and strong cultures focused on taking care of our employees and delivering world class service to customers. Our companies share similar business approaches with minimal customer overlap, enabling us to accelerate the expansion of our national growth strategy during a very exciting time in our industry,” said Belt Power CEO, Don Heitmeier.

“We are excited about the next chapter of our rich legacy, providing our team with expanded opportunities and the ability to increase our capabilities to service our customers by joining forces with Belt Power,” said Gary Buchanan, President of Dunham.

“Platte River Equity welcomes the Dunham team members to the Belt Power organization. We are excited about the possibilities ahead and are committed to honoring several decades of history between both Belt Power and Dunham,” said Mark Brown, Platte River Equity Managing Director.

About Belt Power

Headquartered in Marietta, GA, with twelve facilities strategically located across the U.S., Belt Power is the industry’s largest, independent distributor and fabricator of conveyor system components, including conveyor belts, equipment, accessories, rubber hose and gasket products. The Company sells into a diverse set of end markets with a focus on the food, packaging, industrial and material handling segments. Belt Power supports the high-touch needs of its customers and acts as a value-added partner by offering rapid 24/7 on-site installation, maintenance and repair services to maximize uptime and productivity for mission critical automation applications. For additional information, please visit www.beltpower.com.

About Platte River Equity

Founded in 2006 and based in Denver, CO, Platte River Equity is a private equity firm focused on investments in established lower middle market operating companies within targeted industrial sectors where it has substantial operating and investing experience. Platte River utilizes conservative capital structures in order to invest in future growth opportunities and withstand changing economic environments. The firm also provides significant ongoing support to its portfolio companies through dedicated resources across functional areas.

The firm has raised funds with committed capital in excess of \$1.3 billion and is currently investing out of its \$625 million fourth fund. The Platte River team is the largest collective investor across its funds, deeply aligning the firm with its investors and portfolio company management teams. For additional information, please visit www.platteriverequity.com.