

NEWS RELEASE

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Gray Bolsters Service Offerings for Food & Beverage, Pharmaceutical, Industrial, & Vacuum Technology Markets with Acquisition of Anderson Dahlen

Lexington, Ky., September 14, 2020 – <u>Gray, Inc.</u>, the holding company for Gray Construction and nine other Gray companies recognized as a global leader in Food & Beverage facility solutions, announced today the acquisition of <u>Anderson</u> <u>Dahlen</u>, a 75-year-old and family operated specialty equipment manufacturer and custom stainless-steel fabricator for the Food & Beverage, Pharmaceutical, Industrial, and Vacuum Technology markets.

"Being able to offer the manufacturing of premium-quality specialty alloy components and equipment for multiple markets, including food processing, is exciting new territory for us," said <u>Stephen Gray</u>, president and CEO, Gray, Inc. "The evolution in the Food & Beverage market continues to intensify globally. Adding Anderson Dahlen to the Gray family of brands allows us to fulfill critical demands and stay ahead of our customers' needs."

This acquisition is part of a strategic long-term growth plan carefully developed by Gray leadership with guidance from the Gray, Inc. board of directors. Realizing the constant changing dynamics in the Food & Beverage industry, Gray's focus has historically been to provide customers with a solutions-based approach. The addition of Anderson Dahlen to the Gray family positions Gray at the forefront of the Food & Beverage market in the design, construction, process engineering, automation & controls, and now, the manufacturing of key critical systems.

The unparalleled craftsmanship and expertise that Anderson Dahlen also has in the Pharmaceutical, Industrial, and Vacuum Technology markets further opens doors for Gray to better serve customer needs.

"Anderson Dahlen's engineering team has an innate ability to listen to our customers' needs and solve the challenges they're facing by designing and building turnkey equipment," stated Tom Knoll, president and CEO, Anderson Dahlen. "Incorporating the Anderson Dahlen skillsets with Gray's turnkey platform of services will provide the marketplace with combined capabilities required in this constantly changing market."

Anderson Dahlen, now a Gray company, will maintain its headquarters in Ramsey, MN and will continue operations under its current leadership.

In addition to the acquisition, Gray is announcing the promotion of <u>Tyler Cundiff</u> to President, Gray, Inc. Food & Beverage. Having devoted his entire career to Gray, Cundiff has grown Gray's footprint in the Food & Beverage sector by building and strengthening relationships with world-class brands as well as developing Gray's overall Food & Beverage growth strategy.

"Spending the past 13 years entrenched in the Food & Beverage industry has given me a greater appreciation for what our customers face every day," stated Cundiff. "With the growing world population, Food & Beverage companies are forced to



reinvent themselves to keep up with this tremendous demand. Our talented engineers and project managers dedicated to highly technical and specialty solutions are equipped to tackle our customers' challenges both today and tomorrow."

"It's extremely rewarding to be able to play a role in assisting our food and beverage customers achieve their goals," he continued.

About Gray, Inc.

Gray, Inc., the holding company for Gray Construction, is comprised of ten operating companies: <u>Gray Construction; Gray</u> <u>Development; Gray Ohio Valley; Gray West; Timberwolff Construction; Gray Solutions; InLine Engineers; Spec Engineering;</u> <u>Spencer Bristol Engineering</u>, and <u>Willett Engineering</u>. Although separate operating companies, all fall under the Gray brand, consistently working together with various customers across the U.S. and internationally to provide a total turnkey services platform offering. As a family-owned company, we focus on the following markets for domestic and international customers: <u>Food & Beverage, Manufacturing, Automotive, Distribution, Mission Critical</u>, and <u>Commercial</u>.

For more information on Gray, visit gray.com and follow us @grayconstructio.

About Anderson Dahlen

Headquartered in Ramsey, MN, Anderson Dahlen is an ISO-9001:2005 certified company specializing in custom contractmanufacturing for the Food & Beverage, Pharmaceutical, and Industrial markets as well as ultra-high vacuum applications. Anderson Dahlen is Minnesota Sharp Safety OSHA Certified and is an active member of the American Welding Society; American Vacuum Society, Minnesota Chapter; and the Society of Manufacturing Engineers.

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