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Precision, Inc. Announces Acquisition of Meyer Industries, Inc.

Precision, Inc. (Precision) is pleased to announce the acquisition of Meyer Industries Inc. (Meyer) located in San Antonio, Texas as of June 1, 2017. Meyer is a leading manufacturer of conveyor systems and equipment for the food processing industry.

The company has earned a reputation for the ability to provide customized solutions to its customers including high quality vibratory and bucket elevator systems as well as hopper-feeders and bulk box filling. Meyer also provides food processing equipment including mix-blend systems, hydrostatic steam blanchers, hydrochillers and washers.

Roger A. Brown, President / CEO of Precision noted, "The acquisition of Meyer adds additional products and markets to our food industry sales and will complement our product offerings from our Kofab operation. With the addition of Meyer, we now have two prominent brand names in the industry and have a tremendous base to grow this segment of our business."

Along with this acquisition, Precision has established a Food Division. As of June 1, Greg Stravers has been promoted to Senior Vice President of the Food Division and will lead this group. Mr. Stravers will be responsible for the operations of all companies within the Division and will report directly to Mr. Brown.

"I am really excited about the opportunity to lead this new division within a company that I have been proud to be a part of for the past 16 years. With this acquisition, Precision is poised to grow significantly and be a major manufacturing presence in the food processing industry" said Mr. Stravers.

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Mr. Brown commented, "I am very pleased to announce the promotion of Greg and establishment of the Food Division, as it will provide focus for growing our food industry segment while not detracting from our core businesses at Precision."

The integration process has started and will take place over the next months. It is our goal to continue to provide the highest level of service to our customers and we look forward to a long and mutually beneficial relationship with our customers.

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