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ATC Drivetrain Acquires Leading UK Transmission Remanufacturer

Acquisition propels ATC into commercial vehicle segment

FARMINGTON HILLS, MICHIGAN (August 17, 2021) – ATC Drivetrain (“ATC”), a leading independent global remanufacturer of automotive powertrain and drivetrain systems, announced today the acquisition of H.L. Smith Transmissions Ltd, (“HLS”). HLS is a leading UK based independent remanufacturer of heavy-duty commercial vehicle drivetrain and steering systems. HLS operates from an 85,000 square-foot facility with full capability for engineering and remanufacturing of manual and automatic transmissions, drive heads and differentials, power steering boxes and prop shafts.

“ATC’s global depth in electronics and mechatronics combined with HLS’ expertise in commercial vehicle mechanical steering and powertrain systems provides synergies that will strengthen our market position and broaden the scope of our products and services” said Greg Heald, ATC President & CEO. “The transaction with HLS marks ATC’s second acquisition in the UK and fourth acquisition in the past [two] years as we continue to build out the company’s geographic reach, capabilities and end markets.”

“This acquisition will generate significant opportunities in a new vehicle segment for ATC as we will now service the commercial vehicle market including heavy commercial, public service, buses & coaches, military vehicles & light commercial vehicles,” said George Kostopoulos, ATC Vice President, Global Sales and Marketing. “There are currently more than 12 million commercial vehicles on the road in Europe, with an average age of 13 years which provides a deep market for its remanufactured products.”

Russell Smith, the current owner and son of the founder of HLS, who is retiring following the completion of the transaction, said the acquisition marks a new and exciting phase for HLS. “ATC’s acquisition will allow HLS to continue to grow and provides a secure future for our employees. I’m confident the company is in good hands with the leadership of CEO Greg Heald and his team.”

“We look forward to building on the legacy started by Harold Smith in 1955. HLS has created such a strong brand with both the commercial and military vehicle industries and while Russell may be retiring, the company name will continue” said Adrian Aston, the Managing Director of ATC Drivetrain UK Ltd. “We look forward to expanding our services in new markets and adding HLS to the ATC family.”

About ATC Drivetrain

ATC Drivetrain is a Farmington Hills, Michigan-based company, providing environmentally friendly remanufacturing solutions for powertrain and drivetrain products regardless of the technology powering the vehicle. This includes batteries, electric drive units, engines, transmissions and other driveline products. ATC also offers engineering services that include warranty root cause analysis and testing, quality audits, production rework and recycling. ATC serves the global automotive and commercial vehicle industries from its facilities in the USA, United Kingdom and China and supports automotive OEMs for both in-warranty and out of warranty products, IAM distributors and individual consumers. ATC is ISO9001 and AIAG MMOG/LE, and certified to IATF 16949 and ISO 14001 quality, material and environmental standards. For more information, please visit www.atcdrivetrain.com.