



## Embracing a Future of Growth and Partnership

December 20, 2023

Both Automation & Electronics (A&E) a leading controls, optimization, and software provider for the sawmilling and wood products industry, headquartered in Mount Manganui, New Zealand and TS Manufacturing a leading manufacturer of industrial handling and processing equipment for the sawmilling and wood products industry are excited to announce the acquisition of remaining shares in A&E by TS Manufacturing.

As TS Manufacturing Co. enters an exciting new phase with the acquisition of Automation & Electronics (A&E), we are eager to share key updates and reassure our valued customers and partners about the future of our collaboration. We are proud to announce the purchase of the remaining shares from Brian Smith, Managing Director at A&E. Brian is transitioning to a part-time mentoring role, offering his invaluable expertise and guidance to both organizations. This new chapter not only marks a shift in Brian's professional path but also the continuation of his impactful legacy in a new and meaningful way.

Brian and the dedicated teams at A&E, both in New Zealand and the USA, have forged deep connections with their customers, developing products that are integral to the industry. These relationships and innovations are the bedrock of A&E's success and will continue to be a focal point as we move forward. Under Brian's guidance and the continuity of the teams in New Zealand and USA, these bonds will only grow stronger, fostering further development and innovation in our products and services. We want to assure all customers that A&E continues to operate as an independent company and all teams and customer relationships remain independent and unchanged.

As a shareholder for the last five years, TS Manufacturing has been a proud partner in this journey of growth and innovation. We are excited to deepen our involvement and continue this journey, committed to the legacy and future that Brian and the A&E team have so passionately built.

Our commitment to continuing to service our customers under our existing brands remains unwavering. We assure all our clients that the high standards of service and product quality will continue as we uphold the unique strengths of both TS Manufacturing and A&E operating independently.

This acquisition, along with Brian Smith's transition, symbolizes not just organizational growth but a strengthening of our shared dedication to innovation and excellence in customer service. We are optimistic about the future and the myriad opportunities this partnership will continue to bring as we expand our offerings with the enhanced breadth of knowledge and expertise available in a team of nearly 150 strong capable personnel.

We extend our deepest gratitude to Brian Smith for his dedication and look forward to furthering our collective success. Thank you to all our customers and partners for your continued trust and support as we continue forging the path of A&E globally.

Warm Regards,

Riley Smith

Sales Manager

TS Manufacturing Co.