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Meritec Acquires Connectors Unlimited and Xponet/Mold-Tech

PAINESVILLE, OHIO – August 8, 2012. Meritec, a manufacturer of high-performance electrical and electronic interconnect embedded systems, connectors and cable assemblies, announces the acquisition of Connectors Unlimited, Inc. (CUI) and Xponet/Mold-Tech, both based in Painesville, Ohio.

Meritec, and its West Coast affiliate Joy Signal Technology, are owned by parent company Associated Enterprises established in 1967. CUI and Xponet/Mold-Tech will be added to the Associated Enterprises portfolio and will continue to conduct business operations under their current names as “Meritec Companies”.

Both Companies’ Presidents/former owners have elected to join Meritec with the acquisitions. Initial integration plans include expansion of design capabilities and sharing of technologies. All product lines of each company will continue to be available through their existing customer service and rep networks.

Associated Enterprises’ CEO Ed Weinfurter said, “I am excited to report that Meritec is on the move. The purchase of these two electronic interconnect companies greatly expands our product offering, global footprint, design capabilities, and talent base. We look forward to building on the platform this creates for us by offering our customers worldwide a wider array of high-performance interconnect related products, solutions, and services.”

CUI is a custom interconnect solution provider with in-house design services and the company’s services span the design and manufacture of connectors, auxiliary hardware, and related components. CUI was recently honored by GE Healthcare with the “2012 Appreciation Award for Outstanding Performance and Dedication in the Area of Innovation”. CUI’s President Marty Ignasiak stated, “This is a prime opportunity to expand the company’s product lines and utilize the vast resources at Meritec to provide innovative new interconnect related products and services to our customers.” Having worked with Ignasiak previously, John T. Venaleck, Chairman and Chief Technology Officer of Meritec, commented that, “Joining forces sparks collaborative innovation to better serve the demands of our evolving Industry”.

Xponet/Mold-Tech is a full service custom cable assembly business. The Company’s capabilities include the design and manufacture of custom over molds, over molded cable assemblies, and the application of "molded-on" ribbon connectors to flat ribbon cable. According to Xponet/Mold-Tech President Don Barber, “Joining with Meritec allows us to explore new possibilities that have previously been unavailable. This will not only increase our industry presence, but will allow us to provide a larger product offering to our current and future customers.”

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