

# Electron Energy Corporation Joins Magnetic Holdings

**Lancaster, Pennsylvania (July 31, 2024)** – Electron Energy Corporation (“EEC”) has joined Magnetic Holdings, LLC, the parent company of Dexter Magnetic Technologies (“Dexter”) and Magnetic Component Engineering (“MCE”). Magnetic Holdings is a portfolio company of Tincum.

The Walmer family, who founded EEC as the world's first manufacturer of samarium cobalt magnets in 1970, retained a significant minority interest in Magnetic Holdings, and Michael Walmer, its Chairman and CEO, joined the Magnetic Holdings board of directors. Financial terms of the transaction were not disclosed.

The transaction creates a group of leading permanent magnet firms, each with unique and complementary capabilities to solve customers' most demanding challenges. The businesses of Magnetic Holdings collectively have nearly 500 employees, and over 200,000 square feet of manufacturing space, serving critical applications for aerospace, defense, medical, semiconductor, energy, and industrial customers.

The companies of Magnetic Holdings will collaborate to provide integrated solutions, utilizing the most technically advanced raw materials, world-class magnet fabrication and assembly capabilities, and expertise in designing and developing customized high-performance motors and electromechanical components, all supported by one of the largest technical engineering and commercial teams in the industry. Moreover, Magnetic Holdings now has four highly capable facilities in three distinct locations and a vertically integrated manufacturing process, creating a robust and resilient supply chain.

Magnetic Holdings is backed by Tincum, which has over \$2.4 billion of committed capital, providing the financial, operational, and strategic resources to grow and the stability that comes from its long-term ownership philosophy.

Mr. Walmer stated, “In 54 years, EEC has grown from two people with a great vision and little resources to a team of 150 committed and talented individuals serving our specialized markets with strength. EEC will continue to find new opportunities to do what has never been done before in support of space exploration, aviation, defense, medical and energy initiatives. Our growth will be enhanced by this new, dynamic relationship with these strong partners. This growth enables EEC to keep pace with increasing vital customer demand, providing continual purposeful work for our employees.”

He continued, “After exploring partnerships with firms that are also rooted in and appreciate the advantages of our family-run culture, we found one that stands out as extremely well aligned with our values: Tincum. Both Tincum and EEC are led by their founding families, ensuring a continuation of vision for the future and legacy for the long term. Moreover, Magnetic Holdings now features three of the strongest, most entrepreneurial magnet companies in the United States. Together, each company will benefit from collaboration within Magnetic Holdings, the strength and scale of the larger enterprise, and the capital resources of Tincum, while also maintaining agility and vitality in each of our respective markets. Based on our talent and creative spark, we know that EEC will continue to engineer solutions for a healthy, secure nation and for the challenges of a dynamic world for generations to come.”

Joe Stupfel, CEO of Magnetic Holdings, stated, “We are thrilled to join forces with EEC, a firm whose capabilities, employees, and leadership we hold in the highest regard. We are excited to

now be able to offer our customers a comprehensive solution—unique in the magnetics industry—with the ability to design and produce custom samarium cobalt formulations, manufacture magnetics with world class speed, precision, and quality, and engineer, design and build assemblies and motors customized to customer applications.”

Stupfel added, “Our employees are our most important asset. Investing in their careers and personal development not only benefits them but increases capabilities of our businesses. The larger size of our business creates opportunities for all the employees of Dexter, EEC, and MCE to grow. We strive to attract and retain the best talent in the magnetics industry and to be the employer of choice in each market in which we operate.”

Rich Dosik, partner at Tincum, stated, “We are thrilled to partner with the Walmer family and the team at EEC, and we are honored that they have entrusted us with their business. We have the utmost respect and admiration for EEC. As we have done at both Dexter and MCE, we are excited to continue to make significant investments into EEC to help them grow as we build Magnetic Holdings for the long term.”

### **About EEC**

EEC is an expert developer and leading American producer of rare earth magnets serving the global aerospace, defense, energy, medical and semiconductor markets. Founded in 1970 by Marlin Walmer, EEC is headquartered in Pennsylvania and is the only vertically integrated American manufacturer of DFARS- and ITAR-compliant samarium cobalt magnets. EEC’s ability to control material compositions allows for customization and precise control of magnetic properties. Engineers at EEC collaborate with customers to devise solutions and enable applications that were previously not possible. For more information about EEC, visit [www.electronenergy.com](http://www.electronenergy.com).

### **About Dexter**

Dexter provides specialized magnetic components and assemblies for use in demanding applications in the medical, aerospace, defense, semiconductor manufacturing, oil and gas, and industrial end markets. Dexter has been solving complex customer challenges since 1951 and manufactures its products at its headquarters in Elk Grove Village, Illinois. Dexter manufactures DFARS- and ITAR-compliant products and holds AS9100D, ISO13485, and ISO9001 certifications. For more information about Dexter, visit [www.dextermag.com](http://www.dextermag.com).

### **About MCE**

MCE manufactures permanent magnets and magnet assemblies for the most demanding applications for aerospace, defense, medical, and industrial technology customers. MCE manufactures DFARS- and ITAR-compliant products and holds AS9100D and ISO9001 certifications. For more information about MCE, visit [www.mceproducts.com](http://www.mceproducts.com).

### **About Tincum**

Tincum, founded in 1974 as a family investment office, is a private partnership that manages a diversified group of industrial manufacturing, distribution, and technology companies. Based in New York, Tincum also has offices in San Francisco, Houston, and Frankfurt. For more information about Tincum, visit [www.tincum.com](http://www.tincum.com).

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