

### For Immediate Release

**Ronkonkoma, NY – March 2, 2020** - Lab Crafters, a market-leading designer and manufacturer of specialized, customizable laboratory furniture products, owned and operated by Bob DeLuca Sr., Bill Mabanta, Ed Fiance and Bob DeLuca Jr., has announced today that Huron Capital has acquired a controlling interest in the firm. Lab Crafters has been experiencing tremendous growth over the past few years and is expecting to continue this trend. To help accelerate their growth strategy, Lab Crafters made the decision to partner with Huron Capital.

Based in Detroit, Huron Capital is an operationally-focused private equity firm with a long history of growing lower middle-market companies. Huron's approach combines expertise, substantial capital base, transaction experience with seasoned operating executives. Over its 20-year history, Huron has raised over \$1.8 billion in capital, invested in over 150 companies, and their portfolio companies have employed over 11,000 people.

Although this transaction reflects a change in ownership, the current leadership team will remain the same. Bob DeLuca Sr. will continue to serve as CEO while Bob DeLuca Jr. will continue as President and manage all day-to-day operations. The Huron investment will provide the capital and talent needed to accelerate delivery of current opportunities and to position Lab Crafters for future product and market expansion. "We are proud to have built Lab Crafters into one of the leading manufacturers of laboratory casework, furniture systems and high performance fume hoods in the U.S.," DeLuca, Sr. said. "We are confident that our partnership with Huron Capital will provide the necessary resources to bring this company to the next level while we continue to serve our existing customers."

One of the seasoned operating executives that will be involved with Lab Crafters is Brian Walker, Partner of Strategic Leadership at Huron Capital. Brian spent 29 years with Herman Miller, most recently as its CEO. Walker will serve as a Director and work closely with the Lab Crafters' management team to provide leadership, mentoring, business insights and strategic direction designed to drive value creation. "Lab Crafters offers competitive, differentiated products to its customers," said Walker. "The company has already gained meaningful share in the laboratory furniture market, and its loyal customers include some of the nation's largest Fortune 500 companies and premier research institutions. Huron has invested in Lab Crafters because we believe the company is capable of accelerated growth and we are focused on pursuing a number of strategic initiatives to diversify and expand this runway."

"Bob DeLuca, Sr. and his management team have developed Lab Crafters into a company that is well respected by its customers, makes products that are increasingly sought after by the market, and is ultimately poised for growth," said Huron Capital Partner Scott Hauncher. "We are excited about Lab Crafters future and pleased to welcome the company to our firm as its newest platform."

Lab Crafters has been built on a strong foundation – excellent reputation and relationships in the market, blue-chip customer base, technical expertise and product differentiation, and a dedicated, skilled and stable workforce. Lab Crafters will continue to deliver innovative solutions to its customers by combining consultative design and technical expertise direct to customers.

## **About Huron Capital**

Based in Detroit, Huron Capital is an operationally focused private equity firm with a long history of growing lower middle-market companies through our proprietary ExecFactor® buy-and-build investment model. We prefer complex situations where we can help companies reach their full potential by combining our operational approach, substantial capital base, and transaction experience with seasoned operating executives. Founded in 1999, Huron Capital has raised over \$1.8 billion in capital through six committed private equity funds and invested in over 190 companies, and our portfolio companies have employed over 11,000 people throughout North America. The Huron Capital buy-and-build investment model includes equity recapitalizations, family succession transactions, market-entry strategies, corporate carve-outs, and management buyouts of companies having revenues up to \$200 million. Huron Capital targets both control and non-control equity stakes in fundamentally-sound companies that can benefit from the firm's operational approach to creating value. Huron Capital's sector focus includes business services, consumer products & services and specialty industrials.

For more information, please visit: [www.huroncapital.com](http://www.huroncapital.com)

## **About Lab Crafters**

Lab Crafters is a family-owned and operated business, tracing its history through three generations. Lab Crafters has enjoyed steady growth through the years by providing the highest quality products in the market and developing innovative designs. Lab Crafters introduced the first high performance, low velocity fume hood to the industry in 1997. The Air Sentry fume hood revolutionized fume hood performance paradigms and gave rise to safer and more efficient fume hoods. Lab Crafters continues to stay on the leading edge of industry trends by conducting research with designers, architects, and user groups. Lab Crafters fume hoods and furniture systems are the basis of design for countless high-end science and technology projects.

For more information, please visit: [www.lab-crafters.com](http://www.lab-crafters.com)

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