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Bel Fuse to Acquire Emerson Power Connectivity Solutions

Bel Fuse has agreed to pay \$98 million in cash for Emerson's connector business which had 2013 sales of \$83 million.

Dan Bernstein, Bel's President, said, "This is Bel's third major acquisition in the past 14 months; all together, these acquisitions will increase our revenue from \$283 million, pre-acquisition, to approximately \$705 million annually.

Bishop & Associates' Comments

Bel Fuse has four business segments: Magnetics, Modules, Circuit Protection and Interconnects.

Bel's first acquisition in the interconnect space was Stewart Connectors in March, 2003. Since then Bel has acquired other connector companies:

Cinch	January 2010
Fibreco Ltd	July 2012
GigaCom AB	March 2012
Array	August 2013
Emerson Connectivity	May 2014

We estimate the Bel's connector sales are now around \$200 million, which will move Bel from the 61st largest connector company to a rank of around 38th.

Considering Bel's appetite for acquisitions, we expect to see them move even higher in rank. For sure, Bel is becoming important in the connector space.

Bishop M&A Services

Bishop & Associates assists connector and cable assembly manufacturers on both buy and sell side deals. If you would like to learn more, please contact Ron Bishop at 630-443-2702; or, bishop@bishopinc.com