

Molex and AirBorn A Grand Slam for Their Customers and the Connector Industry

At the end of 2024, Bishop & Associates reported Molex's most recent homerun, the acquisition of AirBorn. ([Read a version of that article](#) in Connector Supplier.) A little more than halfway through the first year of this acquisition, Bishop sat down with Molex's CEO Joe Nelligan and AirBorn's previous CEO Mike Cole, now senior vice president and president of Molex's Aerospace and Defense Solutions Division. The two leaders discussed how the combined companies are making this acquisition a grand slam for their customers and the connector industry in general.

Bishop & Associates: What were the reasons Molex acquired AirBorn?

Nelligan: [Molex](#) acquired [AirBorn](#) to establish a strong fifth division specifically focused on aerospace and defense, a market largely untapped by Molex. The market presented numerous opportunities for Molex, strongly complementing its already diverse portfolio of products serving all the other major markets.

AirBorn is a highly respected brand with minimal product and customer overlap that serves as an excellent, complementary platform on which to expand Molex's presence and portfolio in the aerospace and defense market. The management teams at Molex and its parent company, Koch, Inc., were also impressed by AirBorn's 60-year history, aligned culture, strong leadership team, and impressive customer base in aerospace and defense, space exploration, commercial air, and other key markets. With this strong foundation Molex will leverage its global manufacturing footprint and capabilities, sales and marketing breadth and depth, supply chain expertise, and world-class product development to drive mutual benefit and growth in the aerospace and defense category.

Bishop: What advantages does Molex bring to AirBorn?

Cole: The acquisition by Molex brought several things to AirBorn. One of the key points, of course, was the technological capabilities, and in particular Molex's expertise in fiber optics, transceivers, and high-speed communications, all areas that AirBorn was exploring at the time. Molex also increases AirBorn's channels to market with its strong global distribution network and enables AirBorn to take advantage of extensive financial resources to invest in core capabilities such as automation and operations to drive new product development, faster growth, and market penetration.

Bishop: Over the years, many other companies have attempted to acquire AirBorn. Why Molex, because of the products, the price, or the people?

Cole: Molex's commitment to making AirBorn a standalone division was an important factor in the decision. Also important was our aligned culture and the opportunity to create growth opportunities for AirBorn employees. It was not just about price—we wanted a buyer who would invest in our people and future growth. These attributes made Molex especially attractive and is still what excites us about becoming a part of Molex today.

Bishop: What factors have driven growth at AirBorn over the last several years?

Cole: AirBorn has been strategically developing new products through its *Voice of the Customer* product innovation program, launching three key products in the last three years. SInergy, mini-modular hybrid connector family; the 3U and 6U VPX Power Supply portfolio, an efficient power supply with smaller packaging ideally suited for a variety of aerospace and defense applications; and FOCuS, the first space-rated active optical cable are the most recent additions. All have been extremely well-received in the market and diversify our interconnect offerings to support each of the critical markets in aerospace and defense. We have grown by becoming the trusted and preferred partner of our customers and by collaborating to meet their evolving requirements.

Bishop: In addition to the acquisition of AirBorn, what other factors are driving growth at Molex? And is being owned by a private company like Koch a benefit?

Nelligan: Diversification has always been an important growth strategy for Molex. In addition to acquisitions and the development of new market segments like aerospace and defense, Molex continues to prioritize new product innovations to support the needs of current and emerging customers across all markets. Other opportunities to drive growth include proactively identifying market trends and associated customer pain points and responding quickly with innovative solutions to address these challenges.

We have a competitive advantage because Koch's financial support allows us to grow organically and acquisitively, leveraging the growth opportunities that emerge through Koch's extensive network. These investment opportunities enable us to better support our customers and stay ahead of our competition. In addition, by leveraging Koch's Principle Based Management framework, we make better decisions that enable us to drive mutual benefit for Molex and our customers.

Bishop: How has the integration of AirBorn into Molex progressed? Are you meeting the goals previously set within the time restraints agreed upon?

Nelligan: The integration process has been very smooth and largely invisible to our customers because of Molex's strong playbook, which ensures minimal business disruption and optimal collaboration. This approach brought focus, organization, and cultural alignment, and we have seen value across a lot of areas as a result. From operations and product development to sales and marketing, we are leveraging opportunities to eliminate duplication and cross-train our teams to bring the full breadth and capability of Molex and AirBorn to our shared customers. Our One Molex approach, which enables cross-selling opportunities across markets and product lines, enables deeper customer penetration and mutual benefit for all.

Bishop: Mike, you previously mentioned products developed directly from AirBorn's *Voice of the Customer* program. Can you elaborate on this program?

Cole: AirBorn's *Voice of the Customer* program is a very structured approach to product development. The new product releases mentioned above -- SInergy, the VPX Power Supply and FOCuS -- were all born from this process. It is a highly customer-driven, product development program that entails a multi-stage feedback process with close customer collaboration that has produced proven results.

To begin the process, we meet with the customers to understand their specific needs. This involves collecting ample data and developing an initial product based on the data collected. We return to the

customer with the developed product to validate we truly understood and met their requirements. If not, we will redefine the requirements and refine the solution with a new or different product. This step may involve many iterations before the final product is fully developed. Because the customer is actively involved throughout the product development stage, they see the value of the close teamwork and welcome the collaboration needed to drive the most successful outcomes.

Nelligan: Molex takes great pride in building and sustaining mutually beneficial relationships with our customers. -- many of which represent the leaders in their respective fields. These long-lasting relationships result in opportunities to create customer intimacy that allow Molex to be the preferred partner to support new innovation.

Bishop: Down the road, what other things might we see out of the AirBorn acquisition?

Nelligan: The AirBorn acquisition rounds out Molex's access to key customers and all major markets. While it will take time to see the full benefit of the AirBorn integration, we are already seeing positive momentum in the market and capitalizing on new opportunities. We are committed to expanding the AirBorn portfolio both organically and through future acquisitions to better serve our customers. We are just getting started, but the opportunities are emerging just as we believed they would.

Bishop Closing Comments

Over the years, many companies — both connector companies and venture capitalists — have contacted Bishop & Associates requesting an introduction to AirBorn management. The company has long been considered a very desirable acquisition target. AirBorn management rejected the overtures, electing to remain an employee-owned, private company.

It is an impressive feat that Molex acquired this much-admired jewel of a company. We believe AirBorn made a good decision. The Molex culture of treating employees and customers as family closely matches AirBorn's treatment of its employees. We look forward to watching the companies continue to thrive together.



Joe Nelligan

Joe Nelligan serves as Chief Executive Officer of Molex, a leader in the design and production of electronic components and connectivity solutions.

Molex works with its customers to transform the future by enabling technology that improves people's lives. Through our global team of more than 40,000 employees, Molex innovations can be found everywhere from smartphones to electric and connected vehicles, and in countless applications which help connect the modern world. As CEO, Joe is helping position Molex for long-term profitable growth in the automotive, industrial, data communications, consumer device, and medical industries, capitalizing on exciting opportunities in each of these industries for rapid transformation and advancement.

Joe started his career with Molex as a summer engineering intern in 1984 before joining the Product Engineering Department out of college in 1986. He progressed through several leadership roles in Engineering, Product Management, and Sales before moving to Singapore to take leadership of the Global Commercial Products Division in 2011. Returning to the U.S., Joe was named Chief Operating Officer in 2016 and took on the additional role of President in 2017. He continued in this role until accepting the CEO position in 2018.

Joe graduated from the University of Notre Dame in 1986 with a Bachelor of Science degree in Electrical Engineering and earned his MBA in 1989 from the University of Chicago Booth School of Business. He has been awarded 11 patents and currently serves on multiple boards. He and his wife, Kathleen, have seven children and live in Western Springs, Ill.

Mike Cole

Mike Cole is Senior Vice President and President of Molex's Aerospace and Defense Solutions Division. In this role, he leads AirBorn, a company acquired by Molex in 2024. AirBorn, based in Georgetown, Texas, designs and manufactures rugged connectors and electronic components for aerospace and defense (A&D) applications. Mike is working to help integrate AirBorn within Molex while leading the strategy to expand Molex's capabilities and scale in the A&D market.

Prior to AirBorn, he served as President and minority owner of Meritec Inc. and Senior Vice President/General Manager of Data Communications for TE Connectivity. Mike's experience transforming a \$1B Global Business Unit, oversight of 9 manufacturing sites, prototype shops, machine automation teams and design centers around the world uniquely qualified him to elevate AirBorn in both its domestic and global focus.

Mike earned a Bachelor of Science in Business Administration and Marketing from West Virginia University.