

MEDIA RELEASE

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Weldangrind forges new ownership group

Weldangrind announces the sale of 46 year family business to Kentco Industries Ltd.

Edmonton, AB – Dr. David Morris is pleased to announce that, effective immediately, Weldangrind Ltd. has been sold to Kentco Industries Ltd. of Edmonton, AB. Weldangrind, which specializes in the repair and reconditioning of automotive and industrial engine components, has been owned by the Morris family for over 46 years.

David Morris has been involved in many facets of Edmonton's automotive community and continues to operate David Morris Fine Cars in Edmonton. "After over four decades in the gasoline and diesel engine repair industry, I am very proud to see our company transfer to another long-standing Edmonton family", said Morris. "As with all businesses, it really is the employees who make things happen," said Dr. Morris, "and we are excited that this great group of people will continue to serve the region's automotive and industrial industry under the leadership of Kent Elliott, President & CEO of Kentco Industries.

"David Morris, along with General Manager John McBean, have built a business based on integrity and quality workmanship, and we wish to continue this legacy well into the future", said Kent Elliott. "John and David have assembled an outstanding group of people at Weldangrind, and we are excited to join the team", said Elliott.

David Morris was guided through the divestiture of Weldangrind by Ron Dersch at DAI Capital Advisors, who has advised Morris on other transactions for a number of years. Dr. Morris will continue to consult to Weldangrind and Kentco into the future.

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