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Wisconsin River Partners
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Contact:
Jeff Casey
Lemke Industrial Machine
jcasey@lemkeindustrial.com
715-241-9944

Kevin Kraft
Wisconsin River Partners
Kevin@wisrp.com
715-841-0084

Lemke Industrial Machine LLC Acquired by Wisconsin River Partners

MARATHON, WIS. — Lemke Industrial Machine (Lemke), a designer and manufacturer of specialized equipment for locks, dams and movable bridges, has announced it has been acquired by Wisconsin River Partners (WRP) effective September 30, 2020.

Lemke was founded in 1973 in Marathon, Wis., and focuses on critical infrastructure projects for customers like the U.S. Army Corps of Engineers, as well as public and privately held utilities. WRP is a Wausau, Wis.-based private investment firm whose mission is to preserve and grow the legacy of the companies they acquire. WRP focuses on Wisconsin-based, niche manufacturers with proven successes in their markets. Their long-term strategy is to invest and grow their portfolio companies while staying committed to their central Wisconsin roots, donating 10% of their profits to local charities each year.

“When I began thinking about succession plans for the business, I wanted to make sure the new owners appreciated the people at Lemke who have made us successful and didn’t just buy the business to sell it off, move it or close it down, said Dave Pflieger, Lemke’s former owner. “That is why I chose Wisconsin River Partners, whose mission is to invest and grow manufacturing in Wisconsin. All of our people are staying with the new company and I will continue on as president.”

“We are very excited to complete our first acquisition in central Wisconsin,” says Kevin Kraft, managing director and co-founder at Wisconsin River Partners. “WRP is proud to make Lemke our second acquisition and third total investment in Wisconsin-based companies. We believe Lemke can deliver on our mission of greater returns for investors and greater impact for the community.”

Because Lemke Industrial Machine’s name remains unchanged and the current management team and staff are remaining in place, no interruptions in service or production are expected. Customers and suppliers are already being informed of the change in ownership and the transition is going smoothly, according to Kraft.

Financing for the transaction was provided by Peoples State Bank and AILCO Equipment Finance Group. Reinhart Boerner Van Deuren and Ruder Ware served as legal counsel for the buyer and seller, respectively. Accounting due diligence and advisory services were provided by Wipli LLP. REI Engineering provided environmental services and GreyBox Intel provided customer diligence services.

For more information, visit www.WISRP.com or call 715-841-0084.

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