



MiddleGround Capital Acquires Dura Automotive Systems

Company Emerges from Global Restructuring

Kimberly Rodriguez named CEO

Lexington, KY., August 6, 2020, MiddleGround Capital announced today that it has acquired majority ownership of Dura Automotive Systems from Bardin Hill Investment Partners. This is MiddleGround’s sixth platform acquisition made from its first fund, which closed in August 2019.

Dura is a global designer and manufacturer of highly engineered automotive systems. It operates through its mechatronics, lightweight structures and exterior trim segments, making products such as shift-by-wire actuators, advanced driver-assistance systems (ADAS), electric vehicle (BEV) battery trays, mechatronic control systems and aluminum roof rails. Dura supplies leading automotive OEMs and Tier one partners worldwide, with a presence on more than 300 platforms across all light vehicle and powertrain types.

MiddleGround partner John Stewart, who spent 18 years of his career at Toyota Motor Company, stated, “We have been searching for an opportunity to invest in a business as well-positioned as Dura to capitalize on the most disruptive trends in the automotive industry. From today’s focus on electrification of the powertrain and vehicle lightweighting to some of the longer-term shifts toward autonomous driving and connected car, Dura is and will continue to be a driving force in an industry undergoing major transformation. We are delighted to support Dura on its journey.”

“Dura’s engineering capabilities have made it a key supplier to its customer base for many decades. We are excited to further Dura’s legacy of partnering with its customers to develop next generation products of superior quality,” said MiddleGround partner Scot Duncan, who spent 13 years at Toyota Motor Company in assembly engineering, maintenance and production management. “We value the support Dura’s customers have shown over the years and look forward to working together on this next phase of growth.”

Chris Charlton, an industry veteran, Dura equity partner and Founder of The Charlton Group, stated, “Having completed a challenging restructuring process during a global pandemic, Dura has emerged under new ownership, well capitalized and eager to resume an active role in value creation. We want to thank our customers, suppliers and employees for their unwavering support as we begin our next chapter as a new company.”

Dura CEO Kimberly Rodriguez noted, “I am thrilled to join such a talented organization. The dedication and tenacity of our 6,700 global team members has strategically positioned the company for ongoing success. As advanced mobility continues to evolve, we look forward to collaborating with industry thought leaders to create the future in vehicle safety and electrification.”

About DURA Automotive Systems

Dura Automotive Systems is a global automotive supplier specializing in the design, engineering, and manufacturing of solutions that drive the evolution of mobility. With a legacy comprising more than 100 years of inspired invention, the company is recognized by leading vehicle manufacturers as a preferred supplier partner for innovative, highly integrated mechatronic systems and lightweight solutions. Dura's forward-thinking technology roadmap includes mechatronic control systems, including shift-by-wire systems; electronic systems, including actuators and advanced driver assist systems (ADAS); lightweight structural body systems, including electric vehicle battery trays; and exterior systems, including roof rails and electronic-infused exterior trim. Dura is headquartered in Auburn Hills, Michigan, USA. The company has 6,700 employees worldwide and operates 31 facilities in 13 countries. Learn more company at duraauto.com.

About MiddleGround Capital

MiddleGround Capital is a private equity firm that makes control equity investments in lower middle market North American companies in the B2B industrial and specialty distribution sectors. It is currently investing out of its first fund. MiddleGround works with its portfolio companies to create value through a hands-on operational approach and partners with its management teams to support long-term growth strategies. For further information, please visit: www.middlegroundcapital.com.

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