

Reviva Expands Capabilities by Acquiring Ratech Machine Assets

Investment Capital and Lean Manufacturing Expertise Will Help Fuel Continued Growth

Minneapolis, Minnesota—Reviva Inc., a leader in automotive and industrial remanufacturing and a provider of low cost, innovative logistic services, has announced that it has acquired the assets of Ratech Machine, Inc. (“Ratech” or the “Company”). Located in Osceola, Wisconsin, Ratech specializes in machining large, complex, hard-to source products for a variety of industries, including energy, defense and aerospace. As part of the acquisition, Reviva signed a long-term lease and is looking forward to strategically expand the Company’s employee base in Osceola with multiple new positions by the end of the fourth quarter of 2011.

“We are very excited about this opportunity,” stated Josh Stahl, President of Reviva. “Ratech machines products for industries in which Reviva has started to expand, and its engineering capabilities and dedicated employees are top-notch. Historically, demand for Ratech products has been very high, and we are confident that Reviva’s capital investment, Lean methodology expertise, and market development will help Ratech achieve its growth objectives,” Stahl continued.

Customers will also benefit by the added production capacity at the Osceola plant. “Our customers need a reliable, efficient supply source, and our goal is to transition Ratech from a job shop into a Lean production plant,” Stahl shared.

Ratech was founded in 1991 by Ray Richardson, Jr., who will remain with the Company and transition to a Chief Operating Officer role.

Established in 1944, Reviva is a family-owned manufacturing and distribution business focused on automotive and industrial products and services. The Ratech acquisition nicely complements Reviva’s business model, helping to diversify and broaden its product and service offerings, as well as its reach to other industries, such as aviation, defense, aerospace, oil and gas, and energy.

The acquisition is also a positive business development for the Osceola community at large. Duane Wanner, COO at Reviva, stated, “There is strong customer demand for products within the energy segment, and we need to ramp-up production in order to support the demand. Ratech currently employs 38 people and has immediate plans to hire approximately 20 additional machinists and machine operators. This hiring phase will also coincide with our immediate plans to implement Lean methodology to aggressively support Ratech’s strategic near- and long-term objectives.”

Lean manufacturing focuses on reducing the waste in the whole production process, including the supply chain. “It’s kind of cliché but true. We want our employees to work smarter, not harder, so we are focused on investing in their Lean training,” Wanner continued.

“After the last few years of depressed demand, it is very refreshing to be involved with a business where the constraints are internal and not external,” Stahl said. “Reviva knows how to fix that.”

For more information, please visit www.reviva.com and www.ratechmachine.com, or contact Josh Stahl at 763-971-6234 or jstahl@reviva.com.