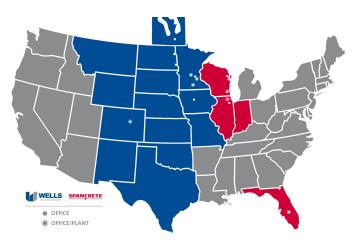


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Wells Concrete Acquires Spancrete to Become Largest Precaster in Midwest



Albany, Minn. (Dec. 14, 2020) – Wells Concrete, the fifth largest precaster in the U.S., has acquired Waukesha, Wis., based precaster, and machinery manufacturer, Spancrete. With more than 125 years of combined experience in the industry, the partnership aligns two companies dedicated to precast innovation.

"The acquisition of Spancrete by The Wells Companies is a tremendous milestone for both the seller and the buyer representing the consolidation of two family-owned businesses. The Nagy Family built an extremely

innovative company in Spancrete and achieved tremendous success. From its very first days Spancrete gave life to a new industry and experienced positive growth all the way to its present-day form as a mature, developed company," said Sam Nesius, Chairman, Wells Concrete. "The Nesius family is honored to be considered worthy stewards of the Nagy family legacy. It is no surprise that our company values are very compatible and our approach to the marketplace, our customers, and our employees is nearly identical."

Wells will continue the success Spancrete has achieved in both precast solutions and machinery equipment production, focusing efforts on growing the business for greater market penetration.

"Wells has operated alongside Spancrete for over 60 years and admired their dedication to being innovators in the industry – both as a precast and equipment manufacturer," said Dan Juntunen, CEO, Wells Concrete. "By combining our efforts, we look forward to continuing that tradition and advancing our precast building solutions to provide the best possible products and experience to our customers."

With this acquisition, Wells' footprint will stretch from Canada to New Mexico, and Colorado to Indiana. Spancrete's precast plants in Valders, Wis., Crystal Lake, Ill., and Sebring, Fla., as well as their machinery division in Waukesha, Wis., will all remain in operation.

"Spancrete has been in my family for 75 years, and I'm proud to become a part of a company that exemplifies our core values – quality, service and durability," said John Nagy, CEO, Spancrete. "Because of our similar cultures and philosophies in how we approach business, our employees and customers we are positioned for future success."

About Wells Concrete

Wells Concrete is one of the top five precast providers in the U.S. The company designs, manufactures and installs structural and architectural precast solutions. Wells holds to a high standard,

offering superior products, impeccable customer service and a better overall value than the competition. With four manufacturing facilities capable of producing identical products, Wells maintains a flexibility to meet schedule demands and minimize risk, while still delivering consistent product quality. Wells provides innovative, efficient, and cost-effective solutions to its customer's design-build challenges. For more information, visit WellsConcrete.com.

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