



FOR IMMEDIATE RELEASE

MARSHALLTOWN HAMMER Acquires the Assets of VAUGHAN & BUSHNELL Manufacturing Co.

MARSHALLTOWN, IA (May 15, 2024): MARSHALLTOWN HAMMER, a wholly owned subsidiary of MARSHALLTOWN, today announces the purchase of all VAUGHAN & BUSHNELL Manufacturing Co. (VAUGHAN) assets. This transaction comes after months of conversations, analysis, and negotiating.

Kim Pierce, MAEDCO President/CEO and representative for the Bushnell Development Corporation said, "I am thrilled that MARSHALLTOWN HAMMER has successfully acquired the assets of VAUGHAN Manufacturing—it hasn't been an easy process and their willingness to stay in the game reflects their commitment to building back this legacy manufacturer. This is a major retention project for us and we're all looking forward to the positive impact this will have on our community as a whole."

Since its inception in 1869, the VAUGHAN brand has been synonymous with quality, innovation, and American manufacturing. This position was solidified in 2018, under the leadership of 5th generation president Charlie Vaughan, when VAUGHAN acquired DASCO PRO, Inc. (DASCO), an industry leader in the manufacturing of chisels and punches. Today, VAUGHAN is known around the world for its superior line of hand tools, including hammers and pry bars.

"I'm so excited we were able to make this [purchase] happen," said MARSHALLTOWN President & CEO Joe Carter. "While it's clear the work has only just begun, I'm confident—with the amazing employees at VAUGHAN and the community of Bushnell's support—we can rebuild the incredible VAUGHAN brand and, ultimately, grow!"

This purchase of assets aligns with MARSHALLTOWN's tradition of strategic market expansion and dedication to manufacturing high-quality, American-made tools. Moving forward, MARSHALLTOWN plans to leverage the incredible brand built by five generations of the Vaughan family and provide customers—new as well as existing—with an expanded catalog of superior hand tools and equipment.

"Our companies are extremely well-aligned, sharing a common customer base and dedication to American manufacturing," Carter added. "With this purchase, we strive to offer our collective customer base an even broader range of industry-leading, innovative hand tools and equipment."

About MARSHALLTOWN: Since 1890, MARSHALLTOWN has made quality, industry-leading construction tools and equipment for various industries: concrete, masonry, drywall, asphalt, tile, flooring, painting, archaeology, snow removal, and more. MARSHALLTOWN aims to constantly innovate the construction tool and equipment space, looking for new ways to help finish jobs faster, better, and with more ease. Their tools can be found in major hardware retailers in the United States and around the world.