



FOR IMMEDIATE RELEASE – November 3, 2023

Belt Power, LLC Acquires Reliable Rubber, LLC

Belt Power, LLC (“Belt Power” or the “Company”), a leading full-service distributor and fabricator of belting and components for lightweight conveyor systems, announced that it completed the acquisition of Reliable Rubber, LLC (“Reliable Rubber”). As a highly respected, 2nd generation, fabricator and distributor for more than 45 years, Reliable Rubber delivers a wide variety of lightweight belting products and services to customers across the Midwest from their location in Chicago. Reliable Rubber services a broad array of customer verticals, including paper & packaging, food processing, material handling and general industrial markets. The combination of Belt Power and Reliable Rubber provides a powerful platform to deliver value-added solutions to customers across the Midwest and leverages Belt Power’s expanding footprint, fabrication capabilities and technical sales organization.

“Joining forces with the Reliable Rubber team allows us to build on their longstanding customer relationships while leveraging the significant investments we made in Chicago around inventory, state of the art fabrication equipment and installation capabilities. These capabilities along with our shared values to take care of our employees are focused on exceeding our customers’ expectations,” said Belt Power CEO, Don Heitmeier.

“At Reliable Rubber, we have spent the last 45 years serving our customers with the highest level of technical expertise and customer service. We are excited to leverage the extensive capabilities available through Belt Power to continue to grow and support our customers. We have known the Belt Power team for quite some time and look forward to our partnership with them,” said Jon Cielinski, President of Reliable Rubber.

“The acquisition of Reliable Rubber represents our third add-on since our investment in Belt Power last year,” added Tarun Kanthety, Vice President of Platte River Equity. “We are excited about the partnership and believe this acquisition will accelerate Belt Power’s capabilities and market reach in the Chicago area, a key growth market for the Company.”

About Belt Power

Headquartered in Marietta, GA, with 20+ facilities strategically located across the U.S., Belt Power is the industry’s largest, independent distributor and fabricator of conveyor system components, including conveyor belts, equipment, accessories, rubber hose and gasket products. The Company sells across a diverse set of end markets with a focus on the food, packaging, industrial and material handling segments. Belt Power supports the high touch needs of its customers and acts as a value-added partner by offering rapid 24/7 on-site installation, maintenance and repair services to maximize uptime and productivity for mission critical automation applications. For additional information, please visit www.beltpower.com.

About Platte River Equity

Founded in 2006 and based in Denver, CO, Platte River Equity is a private equity firm focused on investments in established lower middle market operating companies within targeted industrial sectors where it has substantial operating and investing experience. Platte River utilizes conservative capital structures in order to invest in future growth opportunities and withstand changing economic environments. The firm also provides significant ongoing support to its portfolio companies through dedicated resources across functional areas.

The firm has raised funds with committed capital in excess of \$1.3 billion and is currently investing out of its \$625 million fourth fund. The Platte River team is the largest collective investor across its funds, deeply aligning the firm with its investors and portfolio company management teams. For additional information, please visit www.platteriverequity.com.