



FOR IMMEDIATE RELEASE

American Seating Company Announces Sale of Architectural Fixed Seating Business to Irwin Seating Company

Global Seating Company to Focus Resources on Growing Opportunities in Transportation Business

Grand Rapids, MI., January 3, 2017 – American Seating Company announced today that the company has signed a Letter of Intent to sell the company’s Architectural Fixed Seating business to Irwin Seating Company. The sale is the culmination of an ongoing effort by the company to optimize its operations and resources in order to pursue significant growth opportunities in the Transportation Seating Market, where it is already a recognized leader. The transaction is expected to close in March 2017, pending due diligence. Financial details of the transaction were not disclosed.

As a result of the sale, American Seating has issued Worker Adjustment and Retraining Notification Act (WARN) notices to approximately 80 employees in anticipation of a workforce reduction in early 2017. The company currently employs approximately 400 people. A portion of the American Seating employees affected by this action may have an opportunity to work for Irwin Seating Company. Once final staffing decisions are made in the first quarter of 2017 in collaboration with Irwin Seating, American Seating will work with affected employees, providing them with outplacement resources to assist them during the transition.

“The Architectural Fixed Seating segment of our business was very seasonal in nature, particularly outdoor sports and higher education seating projects, and this presented an increasing number of operational challenges, which led us to the decision to sell this portion of our business,” said Tom Bush, President and Chief Operating Officer at American Seating. “At the same time, we have strong momentum in our Transportation Seating business and expect to benefit from the ability to focus our time, resources and talent in this market and carry on the more than 100-year heritage of American Seating as a global leader in seating.”

Irwin Seating Company is one of the world’s leading manufacturers of audience seating for movie theatres, auditoriums, arenas, performing arts centers, stadiums and places of worship. The company’s products can be found in thousands of venues all over the world.

“Irwin Seating Company and American Seating have a lot in common including a commitment to high-quality, well-engineered products and a dedication to excellent customer service,” said Graham Irwin, CEO of Irwin Seating. “We are working closely with American Seating to ensure a smooth transition to make sure that customer needs continue to be met.”

“We are pleased to transition the Architectural Fixed Seating operation to a strategic, local buyer like Irwin Seating Company, but the resulting workforce reductions are never easy, and the sale of this higher profile part of our business was an extremely difficult decision to make,” said American Seating Chairman/CEO Ed Clark. We determined that this was the best path forward to ensure a successful future for American Seating.”

In 1931, American Seating entered the Transportation industry, manufacturing passenger seating for city service bus, rail and motorcoach and has since become an industry leader, creating solutions that provide value and durability. The Transportation business continues to represent significant growth opportunities for American Seating, and will be the primary market served by the company going forward.

About American Seating

Since 1886, American Seating has set the benchmark for product design, durability and comfort. American Seating is an innovator of world-class seating solutions for architectural environments, including the Education, Entertainment, Office, Contract and Government Contract markets. American Seating serves as a leader in transportation seating, including City Service, Rail, Motorcoach and Demand-Response markets. American Seating is committed to environmental stewardship and sustainability. The company achieved Forest Stewardship Council™ (FSC) Chain of Custody certification in 2012. American Seating’s FSC trademark license code is FSC-C110979. Headquartered in Grand Rapids, Mich., U.S.A., American Seating employs a U.S.-based workforce. For more information, please visit www.americanseating.com.

About Irwin Seating Company

Irwin Seating Company is a fourth-generation, family-owned company founded in 1907. Irwin Seating is the leading manufacturer of fixed and telescopic seating products for arenas, stadiums, performance halls, movie theaters, auditoriums and gymnasiums. The company operates two manufacturing facilities in the United States, one in Grand Rapids, Michigan, which manufactures fixed seating, and another in Altamont, Illinois that manufactures telescopic platforms and bleachers. Irwin Seating Company’s diverse workforce consists of more than 500 people for its customer support, engineering and manufacturing processes. For more information, please visit www.irwinseating.com.

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