



Company News

Duravant to acquire Sorting, Conveying and Processing Equipment Company Key Technology

Edited by on 25. Jan. 2018

Global engineered equipment and automation solutions provider Duravant LLC has entered into a definitive agreement to acquire Key Technology, Inc., a designer and manufacturer of digital sorting, inspection, conveying and processing equipment.

Under the terms of the agreement Duravant will commence a tender offer to acquire all of the outstanding shares of Key common stock for USD 26.75 in cash, in a transaction valued at approximately USD 175 million. Key Technology's portfolio includes intelligent optical inspection and digital sorting systems, vibratory conveying systems, and process and preparation systems. With corporate headquarters in Walla Walla, Washington and facilities in the Netherlands, Belgium, Australia and Mexico, Key Technology serves national and multi-national customers with technical, mechanical, optical and software-based solutions designed to optimize yield, quality and efficiency. Duravant serves customers and partners in over 190 countries worldwide across multiple sectors including food and beverage, agriculture, household goods, pharmaceuticals, distribution and industrials. With a portfolio of world-class brands and automation solutions, Duravant connects equipment, integration and lifecycle management through the company's SupportPro services. The transaction is expected to close in the first quarter of 2018, subject to the tender and acceptance of at least a majority of the outstanding shares of Key common stock as well as other customary closing conditions. Following the close of the transaction, Key

Technology will become a member of the Duravant family of operating companies.