

JFLCO-backed BEI Precision buys Wenzel

October 23, 2019 By [Iris Dorbian](#)

BEI Precision, which is backed by **J.F. Lehman & Company**, has acquired Austin-based **Wenzel Associates Inc.**, a provider of crystal oscillators, fixed frequency systems, integrated microwave assemblies and synthesizers for military, space and commercial markets. No financial terms were disclosed. **KippsDeSanto & Co** served as financial adviser to BEI Precision and JFLCO on the deal.

PRESS RELEASE

NEW YORK, Oct. 23, 2019 /PRNewswire/ — BEI Precision Systems & Space Company, Inc. ("BEI Precision"), a portfolio company of investment affiliates of J.F. Lehman & Company ("JFLCO"), announced today the recent acquisition of Wenzel Associates, Inc. ("Wenzel").

Headquartered in Austin, Texas, Wenzel is a leading designer and manufacturer of crystal oscillators, fixed frequency systems, integrated microwave assemblies, and synthesizers for military, space, and commercial markets. Since 1978, Wenzel has defined the state-of-the-art in ultra-low phase noise crystal oscillators, manufacturing products that are capable of highly reliable and precise performance in extreme environments. Wenzel is supported by its Croven Crystals division in Whitby, Ontario, which supplies precision quartz resonators with extremely low noise and low sensitivity to vibration. Wenzel is the second add-on acquisition completed by BEI Precision under JFLCO's sponsorship.

BEI Precision is a leader in high-accuracy positioning sensor technologies, providing advanced design, manufacturing and testing for reliable and resilient products and systems. BEI Precision's core product lines, which are used primarily in mission-critical defense and space applications, include optical encoder-based and resolver-based positioning systems, scanners for situational awareness requirements, and precision accelerometers. BEI Precision is headquartered in Maumelle, Arkansas with an operating subsidiary in Edinburgh, Scotland, and has a longstanding track record of technological innovation, with corporate roots dating back to 1862.

Mark Mirelez, Chief Executive Officer of BEI Precision, commented, "Our partnership with Wenzel will further strengthen both organizations' abilities to meet the unique and evolving requirements of our customers, particularly in the space and military markets."

"The Wenzel acquisition further enhances BEI Precision's reputation as a provider of the highest-performance advanced sensing and positioning solutions for critical applications," said Steve Brooks, Partner at JFLCO. "We are excited to welcome Wenzel and its strong engineering-focused culture to the BEI Precision platform," added Will Hanenberg, Principal at JFLCO.

KippsDeSanto & Co. served as financial advisor to BEI Precision and JFLCO and Jones Day (lead counsel) and Baker Hostetler (international trade, government contracts and defense security compliance matters) provided legal counsel. Sperry, Mitchell & Company served as financial advisor to Wenzel while McGinnis Lockridge were Wenzel's legal representatives for the transaction.

About J.F. Lehman & Company, LLC

Founded in 1992, J.F. Lehman & Company is a leading middle-market private equity firm focused exclusively on the aerospace, defense, maritime, government and environmental sectors. The firm has offices in New York and Washington, D.C.

For more information about J.F. Lehman & Company, please visit www.jflpartners.com.