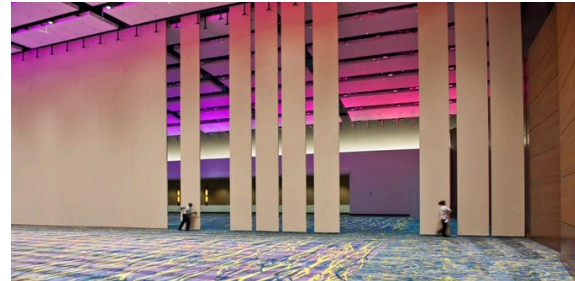


NEWS RELEASE



FOR IMMEDIATE RELEASE

KWIK-WALL™ Company
Springfield, IL
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Kwik-Wall™ Company acquires North American intellectual property rights, trademarks, and know-how of once iconic operable partition brand, *HUFCOR*®.

The North American supply of operable partitions has changed dramatically over the past five years, and it continues to evolve as this week Gibca Furniture Industry Co. Ltd. purchased the global rights to all remaining Hufcor's intellectual property, trademarks, and know-how. And today, Kwik-Wall Company announces acquiring the exclusive assignment of these rights for North America.

"Our team is delighted to acquire the know-how from the once global leader in movable walls. This knowledge will help Kwik-Wall accelerate our growth in the coming years," commented Mike Hoyle, owner and president of Springfield, IL based Kwik-Wall. Although the Hufcor company's fate in 2022 was caused by many issues, the time-tested products are still world-class. "For years, we coveted the quality designs and products offered by Hufcor Inc. from their Janesville facility, and now we can incorporate these into Kwik-Wall's established, successful operations."

Hufcor Inc., a 125-year-old global manufacturer of operable partitions and movable glass wall systems located in Janesville, WI, went into receivership with the State of Wisconsin and has been selling assets to pay off secured creditors. Last year's closing of all North American and Australian operations sent shock waves within the architectural, engineering and construction communities. Manufacturing facilities and sales offices in the United States, Mexico, Malaysia and Australia were all shuttered and production ceased in most parts of the world, except the Middle East, Southeast Asia and Europe.

Gibca maintained a long-standing relation with Hufcor Inc., and for more than 30 years built *HUFCOR* products under an exclusive licensing agreement. According to Gibca's General Manager, Imran Khan, "Gibca built a strong presence throughout the Middle East and north African region by adhering to high quality standards and incorporating product enhancements and improvements in line with Hufcor Inc.'s operations in Janesville, USA. We continue to take pride in producing the same high-quality products as those manufactured in Janesville facility using USA manufactured parts from key American suppliers."

Now with today's announcement, new life is sprouting back for the *HUFCOR* brand. Immediately, Kwik-Wall and their North American distributors can offer *HUFCOR* 600 Series panels for large projects; design and install FlexTact® police and military movable training systems; install various time-proven Type 11 steel curve and divert track systems; and provide improvements to the Kwik-Span overhead self-support

systems. New product launches and Kwik-Wall product enhancements using the newly acquired IP will be announced in the future.

As part of the North American deal, Kwik-Wall has chosen Omni Concepts of Vista, CA as the only authorized distributor of genuine *HUF*COR service parts in North America. Distributors that are servicing previous installations can get these repair parts directly from Omni Concepts. Omni Concepts, Gibca and Kwik-Wall have access to decades of digital and physical project files to ensure custom replacement parts can be fabricated per job. Kwik-Wall has started working with former and new suppliers to fabricate genuine parts, assemblies and extrusions based on the intellectual property and engineered designs.

“Hufcor has more than a billion dollars’ worth of partitions installed worldwide since 2005, and ramping up to become a parts wholesaler is better served by a third party,” explains Mike Hoyle. “What’s good for operable partition end-users is what’s most important to us. Operable walls should “operate”, no matter what brand. Kwik-Wall has a long relationship with Omni Concepts and I felt their expertise and established leadership in servicing all brands in this niche, including *HUF*COR, was the right place to partner to distribute these parts.”

Since 1961, Kwik-Wall has offered folding partitions and accordion doors that serve educational, commercial, religious, government, and hospitality markets. Over the decades, some larger hospitality and convention spaces have exceeded some of the capabilities available from Kwik-Wall’s current lines. Now with 600 Series, Kwik-Wall rounds out their line offering. Kwik-Wall’s VP-Sales & Marketing, Jake Erikson says, “Our alliance with Gibca, who has manufactured *HUF*COR products for more than 30 years, extends our capabilities to serve customers. Since 2018, we have grown our distributor base that has experience installing large convention centers and hospitality projects. Now these distributors can market the Series 600 panels used by more than half the newly built US convention centers installed in North America since 2006.”

Erikson continues, “we’ve added internal resources to help architects design these intricate projects using the latest BIM modeling, online CAD and specification tools, and a drafting team to assist our distributors servicing the architectural community and those facilities that prefer the features of the 600 Series. How fitting we announce this news on the heels of American Institute of Architects’ annual convention last week in San Francisco.”

Early in 2023, Kwik-Wall opened a new manufacturing facility in Mt. Pulaski, IL. This facility’s capacity has cut lead times to ten weeks or less for most day-to-day projects where other suppliers are extended out 24 to 30 plus weeks. Scott Staedter, Kwik-Wall’s commercial advisor and former Hufcor VP-Global Major Projects explains, “The operable partition market’s long lead times experienced even before the pandemic are being driven by major project activity concentrated with only three US manufacturers with extensive major project experience. Since Hufcor exited the market last year, manufacturing capacity and labor shortages at the remaining two facilities are extending lead times to nearly unmanageable lengths putting general contractors, especially those with large projects and tenant office buildouts, at higher risks.” Staedter continues, “Bringing back the *HUF*COR 600 Series that for decades was a specified brand with Marriott and other large global chains and conference facility managers will ensure that thousands of installations are serviced with genuine parts and that general contractors can reduce risks in their supply chain when securing operable partitions. I would argue with adding the time-tested 600 Series back into the mix for architects and end-users, Kwik-Wall is helping to stabilize this niche product segment in flux since both Hufcor, Inc., and Panelfold exited the market.”

Gibca deemed it necessary to protect their 30-year investment in building the *HUFCOR* brand in their region by purchasing the well-respected IP and trademark rights. “The *HUFCOR* brand has always been recognized for its engineering excellence and commands significant market respect. We also recognize that *HUFCOR* at its core will always remain an American brand with global operations,” states Imran Khan. “We look forward to collaborating with various worldwide partners to build on the recognized product excellence of the *HUFCOR* brand.”

In North America, Kwik-Wall will carry that torch. Gibca and Kwik-Wall will provide customers with options as to how the final assembly of the panels occur. Some projects will be imported in finished goods directly to jobsites and others will have final assembly in Springfield, IL. “Our company culture is built around hometown, American values. We’re a family-owned company that believes in growing jobs right here in the heartland. Our plans moving forward are to have a fully operating assembly plant in the US capable of flexing between building our 3000 Series and the 600 Series panels,” explains Mike Hoyle. “Gibca will be a close partner in implementing the know-how, and Kwik-Wall will provide the US parts and Midwest work ethic as we collectively grow our North American footprint.”

About Kwik-Wall Company

Founded in 1961, Kwik-Wall™ Company is a US family-owned operable partition manufacturer offering a complete line of acoustically rated folding panel partitions and glass movable walls systems from four separate Midwest manufacturing facilities. Kwik-Wall offers a broad range of 3 and 4-inch thick steel and aluminum framed panel constructions that allow schools, offices, hotels, convention centers and other commercial facilities to divide and utilize space most efficiently. In 2023, Kwik-Wall introduced a full line of movable glass wall products, Luminous™. All Kwik-Wall products can contribute to achieving LEED v4.1 project goals especially recycled material content, acoustic performance, and daylighting. Employing more than one hundred dedicated team members, Kwik-Wall Company products are sold and serviced by more than 100 distributor partners throughout North America.

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