



SYSTEMS CONTROL TO ACQUIRE KEYSTONE ELECTRICAL MANUFACTURING CO.



Systems Control Announces Definitive Agreement Signed

IRON MOUNTAIN, MI., JUNE 21ST, 2021– Systems Control (or “the Company”), a best-in-class designer and manufacturer of customized, highly engineered control panels and electrical substation equipment enclosures for the transmission and distribution industry, announced they signed a definitive agreement to purchase substantially all of the assets and assume certain operating liabilities of Keystone Electrical Manufacturing Co. (or “Keystone”), headquartered in Des Moines, Iowa. The transaction is subject to customary conditions of closing, which are expected to be completed in the next two weeks.

Founded in 1962 and headquartered in Iron Mountain, Michigan, Systems Control employs 750 people in a 400,000 sq ft facility which designs and manufactures equipment enclosures and control and relay panels used in electrical transmission and distribution substations across North America. The Company is recognized by electric utility providers for its leadership in supplying high quality, critical components to ensure the reliable operation of the electrical grid.

“This transaction is a milestone for Systems Control,” said Systems Control’s CEO Brad Lebouef. “We have been fortunate to see tremendous growth in our business, but we are always searching for ways to expand geographically and to accelerate our relentless pursuit of extraordinary customer service. With the addition of Keystone, Des Moines, IA, we can do just that. We look forward to partnering with the Keystone team to serve the future of energy.”

“I have followed Systems Control since I entered this industry, over 24 years ago,” said Keystone Owner Fred Buie. “I have always admired their innovative spirit, and limitless commitment to customer satisfaction. Their overall philosophy of doing business aligns well with Keystone’s culture and I am very excited and proud to become a part of this team. As a business owner, I can think of no greater compliment than to be asked to join an organization like Systems Control.”

About Systems Control

Systems Control specializes in engineering and manufacturing of equipment enclosures and control and relay panels used in electrical transmission and distribution substations across North America. The Company’s manufacturing operations are located in Iron Mountain, Michigan. For more information, please visit www.systemscontrol.com.

About Keystone

Keystone Electrical Manufacturing Co. is dedicated to manufacturing control systems for the power industry. For over 50 years Keystone has manufactured products for the electrical generation, transmission, and distribution markets. The manufacturing operations are located in Des Moines, Iowa. For more information, please visit www.keystoneemc.com.

For more information:

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