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Burner Systems International Acquires The Gas-Fueled Cooking Assets Of CEM S.A., A Leading South And Central American Gas Component Company

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Translations: English

CHATTANOOGA, Tenn., Oct. 4, 2012 /PRNewswire/ -- Burner Systems International, Inc. ("Burner Systems"), a leading global provider of gas-fueled appliance components, today announced it has acquired certain assets of CEM S.A. Group of Chile ("CEM"), a Chilean-based manufacturer of top burners, valves and other related components. Burner Systems is an affiliated portfolio company of Aterian Investment Partners ("Aterian"). Terms of the transaction were not disclosed.

CEM is one of the largest burner and valve suppliers to the South American cooking appliance market and has a long-standing history of providing engineered products and services to a blue-ribbon list of customers in support of their multiple brands. The combination of CEM's core products and Burner Systems' broad product portfolio and engineering and development capabilities will provide the scale and technology needed to best serve the customers in the emerging South American market.

Burner Systems is among the largest global suppliers of components, assemblies and system solutions for the gas appliance industry. Headquartered in Chattanooga, Tennessee, and with additional manufacturing facilities in Mexico, France, England, and Turkey, Burner Systems serves a broad spectrum of OEMs dedicated to gas-fueled cooking and heating appliances. Since 1960, Burner Systems has maintained a leading market position and broad customer base serving over 170 customers in 25 countries. The Company employs approximately 1,200 people.

Eric Griesemer, President and Chief Executive Officer of Burner Systems, stated, "This acquisition is a solid step forward in our strategy to broaden our global presence and enhance scale in the gas component supply base. We will leverage CEM's qualified products and strong customer relationships in the South American and Central American markets along with Burner Systems complementary components and development capabilities to yield greater value for the customer base in this region."

This acquisition is the latest development in Aterian's commitment to growing and investing in Burner Systems, since acquiring the business earlier this year. Christopher H. Thomas, Partner of Aterian, noted, "The acquisition is the first in our strategy to further expand Burner Systems' geographic reach and product portfolio into emerging markets. Aterian is pleased to support the management team at Burner Systems in advancing this growth strategy."

About Burner Systems International ("BSI")

BSI designs and manufactures components for the gas appliance industry. Its products focus on residential and commercial applications in the heating, cooking and recreational vehicle segments. Headquartered in Chattanooga, Tennessee, BSI has four additional manufacturing facilities and employs approximately 1,200 associates globally. To learn more about BSI, please visit www.burnersystems.com.

About Aterian Investment Partners

Aterian Investment Partners is a private equity firm focused on small-to-middle market businesses across a broad range of industries that are underperforming, turnarounds or otherwise unique situations. Aterian invests in businesses generating \$25 million to \$500 million in annual revenues with strong, proven franchises in need of up to \$50 million of capital. Aterian's principals have extensive experience investing in complicated situations including corporate carve-outs, restructurings both in and out of bankruptcy, and strategic investments necessary to build and enhance value for all stakeholders. Aterian will use its fund to invest in both control and non-control situations across the capital structure in addition to bridging the entire purchase price, providing sellers the upmost speed and certainty of closing. For more information, please visit www.aterianpartners.com.

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