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Concours adds to footprint in Mexico with Toolplas assets acquisition

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SyBridge Technologies, Tony Nardone

Windsor, Ontario-based Concours Technologies Inc. made its second acquisition of 2021, purchasing the assets of Toolplas Systems Mexico to service injection molders in the central part of the country.

Concours officials said they wanted to add a customer service center in the Querétaro area and were able to negotiate a deal to acquire the assets of Toolplas Mexico.

A subsidiary of Southfield, Mich.-based SyBridge Technologies, Concours has many customers in central Mexico that will be better served by a dedicated service facility for engineering changes, mold repair and maintenance needs, SyBridge CEO Tony Nardone said in an email.

"In addition to automotive and medical customers, as SyBridge expands to consumer packaging and other end-markets, our goal is to serve tooling needs from all industries around the world," Nardone said.

Concours entered into a long-term lease for the Toolplas facility, bought all the machines and equipment, and hired the majority of the former team members, Nardone said.

Financial terms weren't disclosed for the deal, which also lets Concours focus its facility in Puebla Mexico on mold design, manufacturing and validation.

With annual sales of \$120 million for fiscal year 2020, Concours is one of the largest North American mold/tool makers.

The company ranked at No. 5 in *Plastics News'* most recent mold makers ranking with \$100 million in sales for fiscal 2019.

Parent company SyBridge has been looking to further expand in the service business. In February, Concoors acquired Active Industrial Solutions Inc. (AIS), which is also based in Windsor and has a related mold repair and maintenance facility in Tennessee.

SyBridge was established in 2019 by New York based private equity firm Crestview Partners, which committed \$200 million to create market-leading businesses, particularly in the aerospace, health care, industrial and automotive markets.

Concoors had a dedicated service facility in Alabama in addition to sites in Tennessee and Ontario. The Toolplas assets give the company service centers in all three countries covered by the United States-Mexico-Canada Agreement (USMCA), which aims to create more balanced, reciprocal trade that supports high-paying jobs for Americans and grows the North American economies.

"Our dedicated service centers across USMCA are ideally suited to serve local customers with fast and high quality services," Nardone said. "Each center primarily targets customers within a 3-5 hour driving distance. Having customer service centers in all three countries under USMCA reduces the need for cross-border service jobs."

Concoors officials have studied their customers' manufacturing footprint in the U.S., Canada and Mexico with a goal of matching it with service centers within a short distance.

"Building an industry-leading technology and service business is a key element of SyBridge's overall growth strategy," Nardone said.

Founded in 1994, Concoors Technologies was formerly known as Concoors Mold.

When the company combined with AIS earlier this year, it created one of the largest tooling and mold making companies in North America, according to a news release at the time.

AIS designs, manufactures and services complex plastic injection molds and lighting reflex components for the mobility industry.