



100% Associate Owned

The D&W Diesel Acquisition: Paying Forward Career Advancement Opportunities

FEATURING

Greg Wrona,
President, D&W Diesel

If just one word could characterize Greg Wrona's career, "advancement" would be fitting.

After graduating from college, Wrona's first job was working as a lease administrator for Pyramid Management Group, a shopping center developer. By the end of his seven years with the company, he had worked his way to Financial Officer. Wrona's next career stop was Higbee, a gasket fabricator that served OE customers. He started his 10 years with the company as Director of Finance and ended it as Vice President and Chief Operating Officer.

Wrona's time with D&W Diesel has followed a similar path. He joined the company as Director of Administration and rose through the ranks to become Vice President. When Jasper Holdings, Inc. (JHI) acquired D&W in 2021, he was promoted to President. As part of the JHI family of companies, he now has the opportunity to provide D&W employees the kind of advancement opportunities he experienced in his own career.

Joining the JHI Family: Independence, Security, and Better Benefits

Wrona says selling D&W to JHI was a good fit from the beginning. "We found the JHI management team to be very similar to D&W: hard-working, capable, and motivated to succeed, but lacking ego or politics," he said. "Our cultures are similar in many ways, so it has been easy for D&W employees to develop good relationships with other JHI Associates."

Wrona said the acquisition afforded employees better benefits and security without losing the company's identity or making wholesale changes to how it operates.

"D&W retained our name, all of our employees, and the ability to operate independently. At the same time, we have the financial security of being part of JHI, which collectively does \$1 billion in sales each year," Wrona said. "This also gives us access to less expensive health insurance and being part of the Employee Stock Ownership Plan (ESOP). Being part of JHI

gives employees the long-term security of knowing we won't be sold again in 3-5 years as would be the case if we sold to a private equity firm."

A Rare Opportunity to Build Wealth

The ESOP is a noteworthy benefit of joining the JASPER family of companies because it allows employees to build wealth through the employee stock ownership plan.

"Being part of an ESOP company is a rare opportunity. In addition to the typical benefits most employees get (pay, health insurance, 401k match, etc.), you also get to participate in the success of the company by being an ESOP Associate-Owner," Wrona explained. "Not only do you have a vested interest in the company's success, but so do the rest of your coworkers, which should drive all of us to do our best each day. The value of an ESOP is very significant and is difficult for even the largest companies to match."

Wrona noted that the ESOP allows Associate-Owners — including himself — to build wealth and retire comfortably. His first stock allocation was 17% of his pay.

Why Would a Company Want to Be Acquired?

For companies that want to grow for the long-term and give employees an opportunity to build wealth, all while retaining their identity, Wrona highly recommends considering becoming a part of the JHI family.

"JHI's culture values hard work, continuous improvement, knowing your numbers and metrics, good communication, and mixing in fun with work. It gives employees a fantastic new benefit for retention, has an excellent culture and management, and allows you to operate independently within a larger organization," Wrona said. "After almost two years of selling to JHI, we would make the same decision again today."

Jasper Holdings, Inc. is a 100% "Associate-Owned" and Top 50 ESOP company valued at more than \$1.25 billion. The 2022 JHI ESOP reached a record-setting price per share of \$873.48, a \$99.10 per share and 12.84% YOY increase. Jasper Holdings' growing list of affiliated companies includes Jasper Engines & Transmissions, Weller Truck Parts, D&W Diesel, Diesel USA Group, Jasper Innovative Solutions, Jasper Electric Motors, and Jer-Den Plastics.

Learn More

Visit www.jasperholdingsinc.com to learn more about the family of companies that make up Jasper Holdings, Inc.