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For immediate release
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Hebron, KY Setco Sales Company (“Setco), a subsidiary of Holden Industries, Inc. (“Holden”), an employee-owned company, is proud and excited to announce the asset acquisition of GTI Spindle Technology, Inc. (“GTI”).

Setco and GTI are the two largest U.S. spindle repair providers serving all OEM brands globally. Setco has nine (9) global locations, specializing in the repair, design, and manufacture of specialty spindles in a wide variety of applications. From its three (3) North American locations in New Hampshire, Illinois, and North Carolina, GTI offers excellent service capabilities for spindles, plus is a leader in spindle analysis tools such as vibration analysis, condition monitoring, and predictive maintenance tools and services.

The experience of Setco’s 111-year tradition of manufacturing and service excellence, and GTI’s 26 years of expert precision spindle repair and analysis tools, bring tremendous opportunities for both growth and expanded offerings to the machine tool industry. Jim Broz, president of Setco summarized the partnership by saying, “Our two companies have a matched passion for new technology, customer care, and quality. We look forward to serving customers with expanded technology and capabilities as our organizations begin to operate together.”

The combined talents of GTI and Setco create an organization with tremendous depth in engineering capabilities, locations, and equipment. “This move allows us to work together to develop new technologies and deliver faster and better services to the market. Both Setco and GTI customers will benefit from this partnership as we move forward,” said Tom Hoenig, President of GTI.

For more information, please refer questions to Mike Donley, VP of Marketing for Setco, mdonley@setco.com.