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By Kathleen Gallagher of the Journal Sentinel

PRIVATE EQUITY FIRM ACQUIRES FRANKSVILLE- BASED QUICK CABLE

Quick Cable Corp., a Franksville maker of energy storage products, has been acquired by a Minneapolis private equity firm.

Tonka Bay Equity Partners will keep the company's headquarters and management team in Franksville and its plants in Franksville and Mississauga, Ontario, Quick Cable said. Quick Cable employs 130 people in the U.S. and Canada.

"We look at this as an opportunity to grow, and build on our legacy of quality products, reliable delivery and innovative thinking in the battery and DC (direct current) power industry," said John Shannon, who sold the company to Tonka Bay. Shannon kept an ownership interest and will be a business development adviser to the company.

Financial terms of the acquisition were not disclosed.

Despite a major recession, Quick Cable has doubled sales and revenue over the last six years, said Rick Pastor, the company's marketing manager.

"We have real high quality products in a market that seems to have been very stable through this period. Batteries and battery systems are growing," Pastor said.

Robert Hoganson will be Quick Cable's new president. Hoganson was previously Quick Cable's chief operating officer.

Promontory Point Capital, Milwaukee, was the investment banker for the transaction.

"The mergers and acquisitions market for well run, privately held businesses is strong," said Christopher Riegg, a Promontory Point partner. "There was significant interest in the opportunity to acquire Quick Cable. Tonka Bay will help the company continue its strong growth path."

Quick Cable makes connectors, cable assemblies and other energy storage tools for power generation, construction, aviation and other industries.



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