



FOR IMMEDIATE RELEASE

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ESL Power Systems, Inc. Becomes 100% Employee-Owned Through Employee Stock Ownership Plan (ESOP)

After 28 years of expansion and growth, ESL Power Systems opens its next chapter

CORONA, CALIFORNIA: ESL Power Systems, Inc. has completed a transaction to become 100% employee-owned through its Employee Stock Ownership Plan (ESOP). Since its inception in the early 1990's, ESL Power Systems has emerged as an innovative leader in the design and manufacturing of safety-interlocked electrical solutions. The Company has been owned and managed by Michael Hellmers and David Hellmers, with Douglas Roy, Carlos Valero, Pete Mehalechko, John Chaney, Jaime Hatzfeld, Tom Zinchuk and Greg Leger rounding out the management team.

According to Michael Hellmers, President, "ESL employees have always been the cornerstone of our company's success. Our team embodies ESL's core values and share David's and my commitment to our business and stakeholders. Employee ownership is the next logical step to ensure the legacy of our founders carries on. David and I will continue to lead the ESL team and are confident the new structure will foster an ownership culture focused on growth and customer satisfaction."

ESL Power Systems was advised by AmbroseAdvisors, a national investment banking firm specialized in employee-ownership transitions. Michael Harden, Senior Managing Director, stated "Michael and David's goal was to secure a sustainable future for the Company in a way that would be highly beneficial to the employees, customers, suppliers, and the community in addition to themselves. Employee ownership, done right, benefits all stakeholders and should be celebrated. We heartily congratulate the ESL team and thank them for trusting AmbroseAdvisors to manage this transition process."

About:

ESL Power Systems, Inc. is a leading electrical equipment manufacturer for industrial and commercial applications for a variety of industries.

About: **AmbroseAdvisors** is a national middle-market investment bank and financial advisory firm focused on guiding and assisting business owners with ownership succession planning, primarily through employee ownership.

<http://www.AmbroseAdvisors.com>

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