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Surpassing 100 acquisitions, Barry-Wehmiller looks to the future *Company has grown into a global \$3 billion organization with a unique caring culture*



An undated early Barry-Wehmiller Machinery Company photo.

ST. LOUIS — Feb. 6, 2018 — As Barry-Wehmiller continues to grow, the private company has announced that it has surpassed 100 acquisitions. Winkler+Dünnebier GmbH—a division of Barry-Wehmiller and a leading provider of integrated system solutions for the mail and hygiene industries—acquired BICMA Hygiene Technologie GmbH, based in Mayen, Germany, in January of 2018.

Founded in 1885 to serve St. Louis' growing brewing industry with conveyance and bottle-pasteurization machinery, Barry-Wehmiller now primarily supplies engineering consulting and manufacturing technology for the packaging, corrugating, sheeting and paper-converting industries. Since embarking on its acquisition strategy in 1987, when it had scarce financial resources and limited experiences, Barry-Wehmiller has achieved 18 percent compounded revenue growth, while cultivating a caring, people-centric culture, dubbed Truly Human Leadership by the organization.

"In the 1980s, we knew we needed to expand into new markets and products, but the company's fragile financial condition meant that an acquisition failure would have meant the collapse of the entire company," said Bob Chapman, Barry-Wehmiller Chairman and CEO, who was recently ranked third in the *Inc.* article [The World's 10 Top CEOs \(They Lead in a Totally Unique Way\)](#). "When we began implementing our acquisition strategy, our focus was on struggling companies that we felt we had the insights to improve, as we had our historic business. Today, the historic business is only \$10 million of our \$3 billion business. Each acquisition's challenges brought out innovative approaches that helped us develop a unique playbook of value-creating strategies. Surpassing the 100 mark is a meaningful achievement, because it shows that our strategy has been successful in dramatically reshaping our future, and creating a company with a balance of financial performance, technology, and product and market diversity that is distinctive in our industry."

Through its 100-plus acquisitions, Barry-Wehmiller has only divested one small company. Chapman prefers to call them "adoptions" rather than acquisitions, and shared, "We are able to see value where others do not. With every adoption, our goal is to inspire the team to envision a better future for their people and a path to build that future."

Barry-Wehmiller has grown to nearly 12,000 team members at 100-plus locations in 28 countries. In the early 2000s, in the midst of this robust growth, Chapman was driven by a focus on people, purpose and performance, and he championed the transformation of the company's traditional culture into one that inspires team members to discover and share their gifts, and, more important, one that strives to send every team member home at the end of the day feeling safe, healthy and fulfilled.

"We've come to realize that the way we lead impacts the way people live. Leadership is both a profound responsibility and a privilege," said Chapman. "The key is to have the courage to care about the people you lead. We challenge ourselves to measure our success by the way we touch the lives of people. And, that extends to all of our stakeholders—our team members and their families, our customers, our suppliers and the communities in which we do business."

Chapman likes to share the story about two professors who once interviewed him, and afterward, they said that they had never interviewed a CEO who didn't talk about the company's product. Chapman replied, "What do you mean? I've been talking about our product for the past two hours—our people!"

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Tim Sullivan, Group President, Paper and Converting, shared: “My memories of our acquisition journey begin with the many gracious sellers—in the U.S., in the U.K., in Italy and in Germany. Most of all, I think of the wonderful people in each of these companies, many of whom are still with us, who made the acquisitions fun and the challenges less stressful.”

Barry-Wehmiller’s unique strategy of harmonizing caring for people with business practices became the subject of a recent Harvard Business School case study, described by its authors as one they feel will become a Harvard classic. Today, companies looking to be acquired often seek out Barry-Wehmiller because of its deep commitment to its people.

“The easy part of sharing our cultural vision in newly adopted companies is that, fundamentally, all people want the same things: to feel truly known, to feel they are making a valued contribution to something worthwhile and to be recognized for that contribution,” said Barry-Wehmiller’s Chief People Officer Rhonda Spencer. “It’s easy for people to buy into our vision. The challenge is to ensure that we live up to that vision for every team member.”

Treasurer Mike Zaccarello noted: “Our acquisition journey has been very meaningful to me and, I think, to all of our team members. The value created for our stakeholders has, in turn, encouraged our leadership team to ensure that we are leveraging our learnings.”



Pneumatic Scale Corporation (now Barry-Wehmiller’s Pneumatic Scale Angelus division) was acquired in 1989.

One way Barry-Wehmiller has leveraged its knowledge is through the launch of [BW Forsyth Partners](#) in 2009. Led by Kyle Chapman and Ryan Gable, BW Forsyth Partners combines private equity experience, with Barry-Wehmiller’s strategic value creation and people practices, building a \$600 million group of platform companies outside of Barry-Wehmiller’s traditional markets, further balancing the organization’s business profile for its stakeholders. Of Barry-Wehmiller’s 100-plus acquisitions, BW Forsyth Partners has completed more than 20.

“We are dedicated to building a better world through business. We envision a world where caring organizations like ours become the norm, a world in which people know that who they are and what they do matter,” said Bob Chapman. “Business can be the most powerful force for good in the world if leaders would realize the awesome responsibility—and privilege—of leadership.”

A book detailing Barry-Wehmiller’s story, [Everybody Matters: The Extraordinary Power of Caring for Your People Like Family](#), co-authored by Chapman and Raj Sisodia, was published in 2015. A [documentary](#) by the same name was produced the same year.

“It has been a very impressive journey watching this company grow and evolve into an organization that I actually brag to others about,” said Donna Reese, Contract Administrator, BW Integrated Systems. “To say I am very proud to continue to be a part of this organization is an understatement, but I am also proud to see what it has become—a company with a culture that most companies would only dream of having, and a growth potential that is limitless.”

Added Ingrid De Ridder, Culture and People Development Officer at Barry-Wehmiller’s Hudson-Sharp in Europe: “It’s important to know that all Barry-Wehmiller companies all over the world have the same people-centric culture, whether it is in Europe or in the U.S. or somewhere else. We all speak the same people-centric language.”

ABOUT BARRY-WEHMILLER

Barry-Wehmiller is a diversified global supplier of engineering consulting and manufacturing technology for the packaging, corrugating, sheeting and paper-converting industries. By blending people-centric leadership with disciplined operational strategies and purpose-driven growth, Barry-Wehmiller has become a \$3 billion organization with nearly 12,000 team members united by a common belief: to use the power of business to build a better world. CEO Bob Chapman shares the story of the company’s transformation in his book, [Everybody Matters: The Extraordinary Power of Caring for Your People Like Family](#). To learn more, go to [barrywehmiller.com](#).