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**PLATINUM EQUITY & MICHIGAN:
“Just the first step”**



According to Louis Samson (left), principal with Platinum Equity, the new owners of Four Winns, “We are so excited to be in Michigan and to be part of marine manufacturing here. There is an excellent workforce here in Cadillac, there are great quality standards in place and advanced technology – building boats is something that Platinum Equity has been looking to do for some time...and now is the right time!”

Samson joined Four Winns employees in greeting Michigan’s Governor Jennifer Granholm and in touring the plant and celebrating a new beginning for the 35-year-old company. “We’re getting our sea legs, and we have been very impressed with Four Winns,” said Samson. “Not only are we acquiring a great company, but the Founder of Platinum Equity, Tom Gores, and his

wife, are both Michigan natives. It was important to them to be part of rebuilding Michigan; we hope this is just the first step.”

Michigan Governor Jennifer Granholm (right) toured the Four Winns Cruiser plant with Four Winns President Jeff Olson and Vice President of Manufacturing Rick Videan on Wednesday, March 24. As part of a Celebration of Marine Manufacturing in Michigan event, the Governor spoke to workers and expressed her delight in being part of the state’s efforts to assist the Cadillac-based company. “This is a happy day,” she said. “We are excited to work with new owners Platinum Equity, and to support the excellent workforce here.”

Local business leaders and state and local government officials, as well as representatives from Four Winns’ new owner Platinum Equity, met with workers at the plant to mark the beginning of a new era. With the help of a mega-grant over the next eight years, Four Winns manufacturing facilities will remain in Cadillac.



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Since the purchase, Four Winns has been gearing up and production has gone from one line to three in recent weeks and many workers have been called back from the layoff caused by the Genmar bankruptcy. Engineering, marketing and sales, warranty and parts – and all other company functions – are beginning to return to normal functions.

“During these tough times, we’ve been fortunate to have had the ability to keep our design team operational,” said Jeff Olson, Four Winns President. “You’ll soon be seeing the product and design innovations for the 2011 line-up and we know with the guidance and expertise that Platinum brings to the table – coupled with their reinvestment in the Four Winns brand – we are assured that our future is bright and this change is a very positive first step, a step in the right direction.”

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