
NEWS – For Immediate Release

Principal Industries Announces Acquisition of SloanLED

PRESS RELEASE – October 17, 2022

SAN ANGELO, TX – Principal Industries, the leading provider of electrical components and services to the commercial sign industry, announced today the acquisition of SloanLED, a California-based specialist in highly engineered LED solutions to the signage, retail, hospitality and petroleum markets. This acquisition strengthens and diversifies Principal's product portfolio in new and existing end markets while expanding its footprint in and outside of North America.


"The Vincent brothers and I are beyond excited to welcome SloanLED into the Principal family. Bringing together the two most highly regarded LED brands in the industry gives us access to a vast array of capabilities," stated Principal Industries CEO, Todd Fiske, "This will accelerate our development of innovative and useful solutions while striving to simplify the lives of our customers."

Steve Shotwell, President and COO of SloanLED said, "I look forward to combining the strengths of two market leaders and providing our customers with the best and most innovative product solutions, services and support, across all of our business segments around the world."

Sloan's long history, industry reputation and culture will be a great addition to our industry leading brands which include Principal LED, Principal Services, Ventex Technology and LED Wizard.

Five brands. One mission.

We exist to simplify the lives of our customers.



PRINCIPAL INDUSTRIES

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ABOUT PRINCIPAL INDUSTRIES

Headquartered in San Angelo, Texas, Principal Industries is the leading manufacturer of electrical components and LED solutions to the North American illuminated sign industry and is the first and only manufacturer of LED sign modules in the United States. For more information regarding our products, company, and mission, please visit

<http://www.pindustries.com>.

ABOUT SloanLED

Founded in 1957, SloanLED has been a leader in the design, development, and manufacturing of innovative, high-reliability LED lighting products, for multiple vertical and geographical markets. Headquartered in Ventura, California with an International sales office in The Netherlands and a Sourcing office in Asia, SloanLED is well positioned to support customers and manage costs and manufacturing throughout the world. For more information regarding our products and company, please visit <http://www.sloanled.com>.