



Everingham & Kerr, Inc.

Merger & Acquisition Advisors focused on the Lower Middle Market

PRESS RELEASE

for immediate release

March 31, 2022

Everingham & Kerr, Inc. is pleased to announce that

Hoffman-New Yorker, Inc.
has been acquired by
UnityLab, Inc.



Everingham & Kerr, Inc.

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Everingham & Kerr, Inc. announced today that Hoffman-New Yorker, Inc. (the “Company” or “HNY”) has been acquired by UnityLab, Inc. (the “Acquirer” or “UnityLab”). Terms of the transaction were not disclosed.

Headquartered in Hackensack, NJ, with its manufacturing facility in Dushore, PA, HNY is the oldest manufacturer solely of specialized presses and is the result of two separate companies coming together to join their specialties, the Hoffman Pressing Machine Company established in 1904, and the New Yorker Pressing Machine Company. The Company designs, manufacture and market garment/apparel presses for garment manufacturers and laundry/dry cleaning presses for retail dry cleaners and commercial laundries. In addition, HNY designs and manufactures a line of electric boilers/generators used for jewelry steam cleaning, auto trim shops, medical/dental offices, tailor shops, and saunas/fitness facilities. To learn more about HNY please visit www.hoffman-newyorker.com.

UnityLab specializes in building and buying brands that “work hard” for small businesses. It builds brands to fulfill unmet customer needs and acquires iconic brands with passionate customers and proven track records. Per CEO Jonathan Benjamin, “Our acquisition of HNY complements our overall offering so we can now provide additional services to our small business community. This investment represents an important strategic opportunity and complements our other brand, Unity Laundry Systems (a commercial laundry equipment manufacturer), and supports our desire to promote USA jobs and manufacturing.”

Everingham & Kerr initiated the transaction, acted as the exclusive financial advisor and negotiated the transaction for HNY.

For more information on this transaction, please contact Joseph A. Vanore at jav@everkerr.com or 856.546.6655 x114.

About Everingham & Kerr, Inc.

Everingham & Kerr is a merger and acquisition advisory firm that specializes in providing intermediary services for lower middle market companies and entrepreneurs. The firm assists clients across all industries and offers various services including mergers, acquisitions, divestitures, valuations, transaction consulting and exit planning. The firm's client base has included public and private corporations, investor groups, individual entrepreneurs, management buyout groups and family buyout participants. Everingham & Kerr's focus is on providing lower middle market companies with highly professional services typically available only from large investment banks servicing much larger clients. The firm provides the resources and highly experienced personnel necessary to ensure maximum results produced efficiently and confidentially.