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# New owners pay a visit to York manufacturing plant

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Simon Ormerod, left, CEO of Ajax Rolled Ring and Machine in York talks with Jacopo Guzzoni, CEO of the FOMAS Group of Italy on Tuesday. The FOMAS Group recently purchased the York facility.  
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YORK — The new owners of Ajax Rolled Ring and Machine want to expand the company's U.S. business, while also moving into Mexican and other Latin American markets.

The FOMAS Group of Osnago in the province of Lecco, Italy, recently purchased Ajax Rolled Ring and Machine, a custom manufacturer of seamless rolled rings. Terms of the deal were not disclosed.

Jacopo Guzzoni, CEO of FOMAS, said the acquisition helps complete the company's expansion plans. FOMAS will now have plants in Italy, France, India, China and the United States.

FOMAS started its U.S. search in 2006 with its first visit to Ajax in 2007, Guzzoni said Tuesday during a visit to the plant. The York company was one of three finalists in the FOMAS search, he said.

Ajax ultimately was the right choice, Guzzoni said, because of its proximity to FOMAS' major U.S. customers and its Houston sales office, Ajax's focus on its customers, its high reliability standards and the expertise of the company's management and work force.

The acquisition will allow FOMAS to expand its U.S. sales, which are expected to exceed \$127.6 million this year. The acquisition also should add to FOMAS' sales in the expanding oil and gas markets in Texas, Guzzoni said.

FOMAS will keep the Ajax management team and work force intact, Guzzoni said. Simon Ormerod will continue as Ajax's chief operating officer.

Tuesday's visit marked the first of many that Guzzoni and other FOMAS officials will make over the next year as they determine the best "fit" between the two companies.

FOMAS was founded in 1956 by Gastone Guzzoni in Osnago. Jacopo Guzzoni is the third generation of the family to lead the company. FOMAS has been making forgings and seamless rolled rings from various types of steel and non-ferrous alloys. It employs about 1,300 people worldwide.

Ajax has been making rolled rings at the York facility since 1986 under a number of owners. In 2002, the company's name officially became Ajax Rolled Ring and Machine. Prospect Capital Corp., a public equity company, acquired the firm in 2008. Ajax employs 100 people at its York facility.

The companies share some clients such as Timken Co and GE, both with operations in South Carolina.

Products made by the companies are used in the power generation, oil and gas, construction and transportation industries.

Guzzoni and Ormerod said the change in ownership will be good for Ajax. The previous owners' outlook was short term, Guzzoni said. "We bring a completely different attitude. This is a growth, not a defensive, strategy."

Guzzoni said it would be about a year before he could talk investment numbers or new jobs. Ormerod said expansions envisioned by FOMAS are capital intensive, usually between \$10 million and \$20 million.

In 2011 Ajax added a stand-alone machine shop, a \$5 million investment. The machine shop allows Ajax to mill rough, seamless rungs to customer specifications with tolerances within 1/1000 of an inch. Previously, that work had been done by outside shops closer to the customers, Ormerod said.

Ultimately, decisions affecting Ajax and FOMAS, will be driven by market factors, Guzzoni said. “We need to be flexible and adjust our manufacturing capabilities to the market.”

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