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Fellowes Brands Acquires Trendway Corporation

Itasca, IL August 14, 2019 – Fellowes Brands, a global leader in business products since 1917, announced today its acquisition of Trendway Corporation, of Holland, Michigan. Trendway is a leader in office furniture systems, movable walls, and seating that helps create beautiful and effective work environments.

“We are excited to announce that the Trendway family is now a part of the Fellowes family” said John Fellowes, President & CEO of Fellowes Brands, “The Heeringa family has built Trendway through a commitment to strong values, good people, responsiveness to customers and a care for those around him – which aligns with our own family’s values and approach. Over the past few months we have spent time with both Don Heeringa and Bill Bundy to learn the historical culture of Trendway, and we plan to lead this business into its next chapter with a similar spirit to its deep roots – while bringing a greater capabilities and competitiveness to its future efforts.”

Fellowes Brands first expanded into contract furniture through its acquisition of ESI in November 2017. The addition of Trendway to Fellowes portfolio creates a broader offering to this channel, under a trusted 50-year-old brand. The acquisition will also provide Fellowes a 500,000 sq. ft US furniture manufacturing capability, which will complement its Bankers Box factory in Itasca, IL. The combination of Fellowes Brands, ESI and Trendway advances Fellowes Brands' strategic expansion toward broad business solutions that help professionals be at their best and feel their best.

Founded in 1968, Trendway was purchased by the Heeringa family in 1973 and has been under the leadership of Don Heeringa who has served employees, dealers and the customers of Trendway for 46 years. “We credit our lasting success of over 50 years to our incredibly talented and passionate employees and their unwavering commitment to our customers. We are pleased we have found a partner like Fellowes, a 4-generation family



company, with common values and entrepreneurial spirit,” commented Don Heeringa, former Chairman of Trendway. “As I approached retirement, my desire was to find a way to ensure the future growth and success of Trendway. I take great comfort in knowing that Trendway along with Fellowes ownership, will ensure the positive future of the company.” With the acquisition, Don Heeringa will be announcing his retirement from the company.

Trendway will continue to operate from Holland, Michigan, under the leadership of Bill Bundy, Trendway’s current President. “The Trendway family is proud to join the Fellowes family of brands. We look forward to the continued partnership with Trendway’s outstanding independent rep sales force and strong dealer relationships,” stated Bundy.

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About Fellowes Brands:

Celebrating its 102nd year under the private ownership and executive leadership of the Fellowes family, Fellowes Brands is a global leader of broad-based business solutions which help professionals be their best, and feel their best. Based in Itasca, Illinois, USA, about half of Fellowes revenues come from international markets. For more information, please visit: www.fellowesbrands.com

About Trendway:

Trendway Corporation, a Fellowes Brands company in Holland, Michigan, helps customers create beautiful and effective work environments with a wide range of furniture and architectural products. A company with over 50 years of exceptional performance, Trendway provides customers peace of mind through outstanding service, quality products, guaranteed delivery, and fast/flexible custom solutions. For more information on Trendway, please visit www.trendway.com