



FOR RELEASE:

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Cadet Manufacturing Sold to Ireland-Based Glen Dimplex Group

*Vancouver headquarters to continue business as usual
Long-time Cadet president, Hutch Johnson, promoted to CEO*

Vancouver, Wash. – [Cadet Manufacturing](#), a market-leading heating products company founded in 1957, will be acquired by [Glen Dimplex Group](#), the world's largest manufacturer of electrical heating, headquartered in Ireland. Like Cadet, Glen Dimplex is a privately held company managed by its founding family. The sale will be effective at closing later this fall 2016.

Cadet will retain its name for the foreseeable future, maintain its headquarters in Vancouver and continue to be overseen by its existing management team. Cadet founder and current CEO, Dick Anderson, will continue with the company in a consulting role. Cadet's current president, Hutch Johnson, who has been with the company since 1998, will be promoted to CEO.

Founded and wholly owned by the Naughton family, Glen Dimplex is a leading international industrial group with business and manufacturing bases in Ireland, United Kingdom, Europe, North America, Australasia and Asia. Glen Dimplex was established in 1973 as a manufacturer of oil-filled radiators, with seven employees. Today, the company owns more than 30 companies with upwards of 10,000 employees.

“We are proud to welcome Cadet to the Glen Dimplex family,” said Fergal Naughton, Glen Dimplex CEO. “As a group we are focused on putting our employees and customers first, and this emphasis will continue for Cadet.”

Cadet currently has 109 full-time employees at its Vancouver headquarters, and 20 part-time employees. A key consideration for Glen Dimplex in purchasing Cadet was the company's track record of fostering long term employees and providing a culture based on family values. Ensuring a stable future for employees was concurrently a prime consideration for Anderson when he chose to sell his company to Glen Dimplex.



“Cadet has been a very important part of my family’s life since founding it 59 years ago,” said Anderson. “I am so pleased to transition ownership to an organization that will continue to make Cadet a great place to work for generations to come. Besides being the right thing for my family, selling to Glen Dimplex is the right thing to do for our employees, our customers, our suppliers, and the Vancouver community.”

Naughton noted that adding Cadet to the Glen Dimplex roster will allow the global company to expand its service well beyond its current scope. Glen Dimplex currently owns another electric heat manufacturer, Dimplex North America, based in Cambridge, Ontario, which manufactures many additional products that Cadet will take to market.

“The synergies between Cadet and Dimplex North America will greatly enhance our ability to support our customers in North America,” said Naughton. “We strongly value Cadet for its future place in our organization, and for the additional sales strength it will provide us for exploring new opportunities and markets. The acquisition of Cadet is an important step in our ambition to be a major player in North America.”

“With this sale to Glen Dimplex, Vancouver will continue to be home to a great company, our employees can feel secure about their jobs, and our customers can be assured that we will continue to build high-quality products, backed by our exceptional customer service,” said Johnson.

Cadet has experienced a 50 percent sales increase nationally since 2010, and according to Johnson the sale will allow the company to continue this growth in the consumer and commercial heating markets.

For more information about Cadet, go to www.cadetheat.com or call 855.CADET.US.

For more information about Dimplex North America go to www.dimplex.com.

For more information about Glen Dimplex go to www.glendimplex.com.

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