



## Agri-Management Services & Affiliates

Marion, Iowa – Humboldt, Iowa

FOR IMMEDIATE RELEASE CONTACT: Maurie Cashman @ 319-344-1143 October 28, 2020

### FEI, INC. ACQUIRES MIDWEST METER INC. AND MIDWEST COMPUTER REGISTER CORP. (MID:COM)



Hampton, IA – The leadership of FEI, Inc. announced the acquisition of Midwest Meter and MID:COM of Hampton, Iowa which was completed on Friday, October 16, 2020. Midwest Meter provides a distribution line primarily serving propane and petroleum markets along with an array of services that includes meter proving, pump repair and plant construction. MID:COM is a leading manufacturer of electronic meter registers, on board computers, and accessories

for all types of flow meters with a footprint that serves North America and markets overseas.

FEI purchased the businesses from owners Rick and Julie Salvesen, who were proud to provide their employees with the opportunity of employee ownership by selling the company to FEI. Through the acquisition, the employees of Midwest Meter and MID:COM will be included as employee-owners of FEI, Inc., allowing them to benefit directly from the success of the merged companies. Rick Salvesen will stay on for a few years under the new ownership structure.

As a wholesale distributor, the product offerings of FEI have focused on outstanding quality and reliability coupled with top of the line customer service. According to Christy Fliflet, CEO of FEI, Inc., this is what made Midwest Meter and MID:COM so attractive to FEI.



“The addition of Midwest Meter and MID:COM to the FEI family is a very complimentary addition. This fit starts with the industries they serve through products distributed and manufactured along with product support and in-field services. However, the true rubber hits the road with respect to the culture, reputation and the great group of people that make the company run. That same group of people will remain in place,

ready to serve you now and into the future. Together, we look forward to a bright future.”



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Midwest Meter was founded in 1969 as a precision meter calibration service for liquid handling applications. Their meters are precisely calibrated not only to measure accurately, but also measure in a wide range of environmental surroundings. In addition to meters, Midwest Meter is also a distributor of pumps for liquid handling.

Over time, a computerized solution was developed for metering both in service delivery as well as remote monitoring. As a result, Midwest Computer Register Corporation was founded in 1976, more commonly known as MID:COM. While still focused on precision metering, MID:COM explores and develops products to digitally measure and communicate product flow.

FEI, Inc. was founded in 1978 and is now an employee-owned company headquartered in Valley City, North Dakota with locations in Hastings, Nebraska; Billings, Montana; Yakima, Washington; and now Hampton, Iowa. The newly combined companies have a total of 99 employee-owners and three independent contractors.

Aspen Grove Investments of Marion, Iowa was proud to represent Midwest Meter Inc. and Midwest Computer Register Corp. (MID:COM) in this transaction.