

Client: Salvo Technologies

Project: Kreischer Optics Acquisition Case Study

Date: 6.30.21



## **Background**

Kreischer Optics is a family-owned manufacturer of custom precision glass optics including glass optical aspheres, spheres, freeforms and cylinders available in UV, visible and IR. The company also features a line of transmission spheres and a rental fleet of over 1600 test plates, in addition to its state-of-the-art calibration services. The company's founder, Emil Kreischer, started the company from a one-room apartment in Evanston, Illinois in 1948, meticulously crafting test plates with his handmade grinding table. By the 1970s, Kreischer Optics was listed by trade media as one of the top three test plate manufacturers in the U.S. In 1986, Emil passed the reigns to his son Cody, who along with his wife Tina, grew Kreischer Optics with the mission to take its rightful place as a leader in the optics industry. Cody's passion for new technology and staying ahead of the curve drove Kreischer Optics to new heights.

## **Deciding to Sell**

After more than 30 years of successful operation and exciting growth, Cody fell ill and passed away in 2017, leaving the company to Tina. Throughout their co-ownership, Tina ran the business with Cody, focusing on marketing while Cody handled the strategic direction of Kreischer Optics. But she had also worked to establish a new career for herself in a different field. And while she loved the people of Kreischer Optics and the artistry of their work, after Cody's death, Tina felt that her future held a different path. She hired a new president who worked diligently to continue the company's growth, but realized that she lacked the resources to reach Kreischer's full potential.

With her expansive network in the optics industry, Tina was contacted regularly by other groups offering to purchase Kreischer Optics. Salvo Technologies was one of these many interested parties, but its reputation made it stand out from the rest.

"The reason I took Salvo seriously was because of what it was doing in the industry," said Tina. "With the Salvo group's recent growth and acquisition of some of the industry's most innovative companies, it seemed like the safest place to release my company and secure its future."

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## **The Acquisition**

After a brief period negotiating the terms of the agreement, Tina decided to move forward with the sale of Kreischer Optics to Salvo Technologies. Salvo vice president, PJ Bass, promised from the beginning to keep the process as simple and straightforward as possible. And according to Tina, he proved true to his word. From start to finish, the acquisition process lasted approximately two months, and was finalized in April 2021.

Kreischer Optics was relocated to the Salvo Technologies headquarters in Seminole, Florida. And while Tina decided to move on from the company to continue her career elsewhere, Kreischer's entire staff was offered a job.

## **Conclusion**

Among its new sister companies, and with the added support and resources from Salvo Technologies, Kreischer Optics continues to achieve Tina and Cody's vision of being one of the foremost manufacturers in the optics industry.

"I'm excited about the potential I see in Salvo, and my company's future with the group," said Tina. "They are respecting the history of Kreischer Optics and keeping our name, which was very important to me. It builds on Cody and Emil's legacy, and honors our history as well as our future."