



FOR IMMEDIATE RELEASE

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Cross Company acquires J. A. King, a Greensboro-based precision measurement company

Greensboro, NC, October 1, 2018 – Cross Company, a 100% employee owned company providing technologies to improve machine and manufacturing process performance, announced today they are acquiring J.A. King, an ISO-17025 accredited precision measurement and calibration company.

Said Cross Company's CEO, Steve Earley, "Cross and J.A. King are a perfect strategic fit. This combination of companies will benefit our customers going forward by expanding the complementary services that we can now provide. The acquisition of J.A. King completes a Cross strategic goal of providing service and calibration capabilities for our customers. It also significantly increases our revenue and operating income, which should improve our ESOP share value and facilitate future growth."

J.A. King will become the sixth division of Cross and bring the total number of employees in the company to 670. All J.A. King associates will become employee-owners when they join Cross Company's ESOP.

"Becoming 100% employee owned is a great thing for our employees and the best possible transition from family ownership," said J.A. King CEO, John King. "With a vested interest in the success of the company, J.A. King associates will have even more incentive to provide the world-class products and services our customers expect."

King will immediately become Cross Company's president, and will succeed Steve Earley as CEO upon his retirement on December 31, 2018. "The culture of the two companies is remarkably similar - very focused on honesty, integrity, trust and commitment to teamwork," said Earley. "Additionally, each company has gone to market with a value proposition of combining technical excellence and outstanding customer service." "I'm also really excited that John King will be leading the company through this transition and beyond. He's extremely well qualified and brings a passion and enthusiasm for customer service that all Cross associates will welcome."

As the sixth division of Cross Company, J.A. King will remain a stand-alone brand operating in the Southeast and Midwest, with little immediate overlap or rationalization of activities. Corporate headquarters will remain in Whitsett, NC and Cross veteran Richard Consoli will succeed John King as division president immediately.

About Cross Company

Founded in 1954, Cross Company is one of the oldest ESOP companies in the United States. Cross has five other divisions – Mobile Hydraulics, Instrumentation, Process Control Integration, Hose & Fittings and Robotics & Machine Automation. The company is headquartered in Greensboro, NC with major divisional offices in Belmont, NC, Asheville, NC and Knoxville, TN. For more information, please visit www.crossco.com

About J.A. King

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J.A. King is a full service precision measurement and calibration company. With over twenty locations, J.A. King provides quality measurement equipment, backed by the highest standards of service and calibration in the industry. For more information, please visit www.jaking.com