

PRESS RELEASE

July 7, 2022

Asset Purchase Agreement Between Woods Hole Group and Riverside Manufacturing

Bourne, MA Woods Hole Group, Inc. (WHG) and Riverside Mfg., LLC (Riverside) entered into an agreement on July 1, 2022, whereby Woods Hole Group purchased the entire fleet of Faria Watchdog Vessel Monitoring Systems (VMS) dedicated to fisheries products, technologies, and services.

WHG, headquartered in Bourne, MA, is a wholly owned subsidiary of CLS (Collecte Localisation Satellites) based in Toulouse, France, and is a supplier in good standing with National Marine Fisheries Service (NMFS), within NOAA and the Department of Commerce. Since 1947, Riverside, based in Fort Wayne, IN, is a leading supplier of harsh environment electronics including circuit boards, instruments, gauges and other assemblies to numerous industries. Riverside is divesting the fisheries business to further focus on other core telematics strengths.

Faria Watchdog VMS systems have supported NMFS in the United States and international fisheries programs for over a decade. As such, the fisheries fleet of subscribers has grown to approximately 1,000 vessels, which complements a core mission of Woods Hole Group and CLS to serve domestic and global sustainable fisheries. Riverside, will transition active VMS subscriptions, technologies, and specific assets to WHG over the next several months with no interruption to service for customers.

Woods Hole Group CEO, Bob Hamilton says, "We are pleased to come to terms with Fred Merritt and his professional team at Riverside to expand our thriving sustainable fisheries business. We look forward to transitioning Riverside's fisheries client base and technologies to Woods Hole Group, providing quality customer service and access to our industry leading fisheries intelligence solutions."

Fred Merritt, CEO of Riverside was quoted as saying, "We have greatly enjoyed working with Bob Hamilton and his team in a very collaborative environment. We believe that this transaction will serve our current customers very well over the coming years due to the focus and future development efforts of Woods Hole Group to serve the global fisheries marketplace. Furthermore, this will allow Riverside to concentrate on our non-fisheries telematics business with a focus on remote digital switching and engine data monitoring."



Contacts

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About Woods Hole Group, Inc.:

Woods Hole Group offers a full range of solutions, including sustainable fisheries, satellite telemetry, oceanographic measurement systems, and coastal/environmental engineering, sciences, and planning. The company services government, private, port & harbor, and energy markets. For more information about Woods Hole Group and CLS, please visit:

www.woodsholegroup.com

About Riverside Mfg., LLC:

Riverside Mfg., LLC, is a harsh environment electronics supplier, with its headquarters located in Fort Wayne, Indiana, with products serving the defense, marine, heavy truck, food service equipment, agricultural, mining, and construction industries. Riverside is a vertically integrated company with a wide variety of capabilities that offers custom design engineering and contract manufacturing services. Riverside capabilities include the assembly of electronics, box build, circuit board assembly, molding, printing of graphic labels and overlays, wiring, and metal forming. Riverside engineering offers all design functions from mechanical, electrical, and software. For more information about Riverside and Faria branded products, please visit:

www.riversidemfg.com