

Waterloo, Ontario  
January 1, 2021

## **Announcement of Acquisition**

EXEL Research Inc. (“EXEL”) wishes to announce its acquisition of Ball Service Group Inc. (“BSG”), a custom metal fabricating and machining company located in Kitchener, Ontario. The acquisition is to be completed over a 24-month period commencing January 1, 2021 (the “Transition Period”). During the Transition Period, EXEL will work within the existing structure to ensure a seamless transition for the benefit of all staff, employees, customers, and third-party providers.

For the customers of BSG, EXEL wishes to assure them that Mike Ball, current owner and president of BSG, will stay on as President. It is the intention of EXEL to carry on business as usual, to retain the highly qualified employees of the company, to retain its valued customers and to consider ways to expand and increase the business prospects of BSG.

EXEL Research Inc., located in Waterloo, Ontario, is owned by Savvas Chamberlain. The company invests in small to medium sized local businesses, primarily in high-tech. However, it also believes in the importance of healthy manufacturing companies in Canada.

BSG Inc. produces an extensive range of high-quality custom metal fabrications with skill and accuracy, just-in-time delivery, and competitive pricing. Some of the markets served by BSG include automotive, construction, and industrial process equipment manufacturing.

Any questions about this acquisition can be forwarded to:

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