Industrial Construction Materials Holdings Secures Second Investment

Industrial Construction Materials Holdings, Inc., the debut platform investment of Resonant Growth Partners LLC (www.resonantgrowthpartners.com) ("RGP"), has completed its first add-on with the acquisition of AGM Industries, Inc. (https://agmind.com/), and AGM Insulation Fasteners Canada, Inc. (https://agminsulationfasteners.ca/) ("AGM"). The transaction closed on October 1, 2025.

AGM was founded in MA in 1961 by Bob Graham, a capacitor discharge (CD) stud welding pioneer. For over 60 years, AGM has served the CD welding market, manufacturing insulation pins, lacing anchors, studs, clips, and washers; designing and assembling welding equipment; and providing adhesives and other parts and components related to CD stud welding. Toivo (Tom) Karjama bought the company from Bob Graham in 1991, and in 2021, Steve Logan led the company's North American expansion, establishing AGM Insulation Fasteners Canada, Inc. AGM will continue to operate out of its locations in Brockton, MA, and Hamilton, ON.

With this acquisition, ICMH joins AGM and Midwest Fasteners, two of the leading brands in the CD stud welding and insulation fasteners space. CEO Nate Conley said, "This is an exciting step for our organizations. Together, our combined strengths will allow us to better serve our customers with expanded manufacturing capabilities, specialized expertise, and a broader set of solutions."

RGP Managing Partner Jeff Goodrich said, "RGP seeks to acquire manufacturers and specialty distributors who will benefit from increasing investment in the US industrial base. Industrial Construction Materials Holdings now owns the manufacturers of the top two brands in the CD stud welding and insulation fasteners markets in the US and Canada, which are poised to grow along with power generation, shipbuilding, data centers, and general manufacturing." Jeff Leone, RGP's Operating Partner, added, "The combination of Midwest and AGM is highly complementary. AGM has a strong presence on the East Coast, in the West, and in Canada, while Midwest is strongest from the Ohio Valley through Texas. Combining the manufacturing capacity of each of AGM and Midwest will enable us to satisfy customer needs for the right product at the right time, across an especially broad product line."

Paula Audette, who will continue to serve as AGM's President, and Steve Logan, who will continue to lead AGM's sales effort in Canada, said, "We are confident this partnership will create new opportunities for our teams and provide even greater value to our customers. We look forward to building on the success of both companies."

Debt financing for the transaction was provided by Oxer Capital LLC and First Financial Bank. RGP was advised by Jones Day. Transaction consideration was not disclosed.

For further information, please contact Jeff Goodrich of Resonant Growth Partners at 201-535-6344.

About Resonant Growth Partners LLC

Resonant Growth Partners is a private equity firm that invests in US-based specialty materials manufacturers, niche manufacturers, specialty distributors, and consumer products companies with EBITDA of $2M to $7M. Formed in 2024, RGP provides sound, seasoned support to its portfolio companies and is founded on the premise that alignment and good communication among sellers, management teams, and investors are key to successful outcomes. To learn more, please visit www.resonantgrowthpartners.com.

About Midwest Fasteners, Inc.

Founded in 1993 and based in Miamisburg, Ohio, Midwest Fasteners designs and assembles capacitor discharge (CD) stud welding equipment and manufactures insulation pins, lacing anchors, washers, caps, cupheads, and other related accessories. Midwest serves as a one-stop provider for CD stud welding products used in mechanical insulation and other commercial and industrial applications.