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For Immediate Release

Precast/Prestressed Concrete Institute Members Strike Deal

CHICAGO, December 16, 2020 – Precast/Prestressed Concrete Institute members Wells Concrete and Spancrete recently announced they have reached an agreement in which Wells, based in Albany, Minn., will acquire the precast concrete and machinery manufacturing business of Spancrete, which is based in Waukesha, Wis.

“The acquisition of Spancrete by The Wells Companies is a tremendous milestone for both the seller and the buyer representing the consolidation of two family-owned businesses,” said Wells Concrete Chairman Sam Nesius.

“Spancrete has been in my family for 75 years, and I’m proud to become a part of a company that exemplifies our core values – quality, service and durability,” said Spancrete CEO John Nagy. “Because of our similar cultures and philosophies in how we approach business, our employees and customers we are positioned for future success.”

With this acquisition, Wells’ footprint will stretch from Canada to New Mexico, and Colorado to Indiana. Spancrete’s precast concrete plants in Valders, Wis., Crystal Lake, Ill., and Sebring, Fla., as well as their machinery division in Waukesha, Wis., will all remain in operation. Wells Concrete said it will continue the success Spancrete has achieved in both precast concrete solutions and machinery equipment production, focusing efforts on growing the business for greater market penetration.

About PCI

Founded in 1954, The Precast/Prestressed Concrete Institute (PCI) is a technical institute for the precast concrete structures and systems industry. PCI develops maintains, and disseminates the Body of Knowledge for the design, fabrication, and construction of precast concrete structures and systems. PCI develops consensus

base standards, industry handbooks, quality assurance programs, certification, research and development projects, design manuals, continuing education and periodical publications. PCI members include precast concrete producers, erectors, suppliers, professional engineers and architects, educators, students, and industry consultants who complement the wide range of knowledge of precast concrete. For more additional information, visit pci.org.