

A Rich History – The Avon Automotive Story

1885 – 1914 The Early Years

- **1885:** E. G. Browne and J. C. Margetson acquired an established rubber manufacturing business that was run out of a nearly derelict cloth mill
- **1889:** The partners bought another cloth mill and the surrounding land at Melksham which became the Corporate Headquarters for over 100 years
- **1890:** Formed a Limited Company named “The Avon India Rubber Company Limited”
 - Solid tires and rubber components for railways such as springs, buffers, conveyor belting and vacuum brake pipes were produced
 - Sales for the first year amounted to £15,265
- **1906:** Sales exceeded £100,000
- **1906:** Avon car tires were advertised for the first time – in the magazine *Autocar*.

1914 – 1946 The War Years and In Between

- **1915:** Avon took over the Sirdar Rubber Works in order to supply munitions for the war effort
- **1921:** Production switched its efforts from war munitions to sporting equipment. The Avon tennis ball was the first to be mass produced in stitchless form.
- **1927:** Began exporting carriage, cycle and pram tires, rubber soles and heels on footwear, bath mats, sponges and rubber carpet from its 12 distribution depots around the UK
- **1933:** Became a public limited company and its shares were issued on the London Stock Exchange.
- **1939:** Joined forces with other rubber manufacturers to support materials for World War II.

1946 - 1960 A Period of Rapid Growth

- **1951 - 1957:** Opened a factory in South Wales to manufacture gas masks for the government
- **1953:** Commissioned by the City of Bath to provide white rubber road marking blocks on all roads in the city
- **1956:** Acquired George Spencer Moulton and Company, another pioneer in the rubber industry – later successfully increasing productivity by 50 percent
- **1956:** Acquired J W & T Connolly, manufacturer of wheels, hubs and axles for the agricultural industry
- **1957:** Bought Henley’s Tyre and Rubber Company
- **1958:** Aired the first Avon television commercial (seven second spot)
- **1958 – 1963:** Every world solo motorcycle champion chose Avon tires and may world records were broken by machines fitted with Avon tires

1960 - 1985 25 Years of Dramatic Change

- **1961:** Over 5,000 employees contributed their efforts to a product range which was now being exported to 125 overseas markets
- **1963:** The word “India” was dropped from the title which was shortened to Avon Rubber Co Ltd.
- **1968:** New Avon logo was unveiled announcing a “New Avon” culture
- **1974:** Avon Illinois located in Chicago was established as a marketing subsidiary of Avon Industrial Polymers – selling golf grips, aerosol gaskets, milking machine parts and automotive hoses
- **1974:** The first Avon European manufacturing base was opened at Tessenderlo, Belgium – mainly servicing Saab and Volkswagen

1985 – 1997 A Time of Expansion

- **1986:** Acquired Galt Composites and CQC LC. Both companies manufactured a range of defense products including helmets, body armor, NBC protective suits and sleeping bags.

- **1987:** Purchased the French company, Tabur Caoutchouc, now known as Avon Polymeres France. It manufactures rubber components for the automotive market.
- **1989:** Made the largest acquisition of the company's history, Cadillac Rubber and Plastics Group (CRPG). CRPG was a leading manufacturer of extruded and molded rubber and plastic products serving the US automotive industry. The company was purchased for over £37 million. The Cadillac Group consisted of administrative headquarters, three manufacturing plants in Michigan, and factories in Lockport and Albion, New York. It also has a new custom-built plant in Juarez, Mexico.
- **1992:** A joint venture was formed between CRPG and two Japanese companies, Teito Rubber and Tomen Corporation. The new company became known as CT Rubber & Plastics, Inc which was 60% owned by Avon and supplies automotive components such as radiator, heater, fuel and emission hoses
- **1993:** Clevite Elastomers Inc, US's largest manufacturer of suspension mountings for the heavy truck market, teamed up with Avon's vibration management and suspension mounting division to create Avon-Clevite Limited. Later changing its name to Avon Vibration Management Systems Ltd when it became wholly owned by Avon Automotive
- **1994:** Avon's board decided it would concentrate fully on its three core activities of automotive components, technical products and tires.
- **1995:** The new corporate headquarters was opened at Manvers House, Bradford on Avon

1997 – 2001 Into the New Millennium

- **1997:** A strategy was developed to establish the business internationally through product development, capital investment and acquisitions. This strategy has also included selling Avon companies that were not considered core to the business. Therefore, Avon announced the sale of its entire tire interest to Cooper Tire & Rubber Company in Findlay, Ohio for £60 Million.
- **1998:** Avon Technical products acquired Hi-Life Rubber LLC based in Wisconsin for £22 Million. This move, combined with existing dairy business in the UK, positioned Avon as the leading manufacturer of rubber daily lines in the world.
- **2001:** Announced the sale of its Automotive Rubber & Plastics businesses. It also sold Nylaflow, the reinforced plastic hose business and the golf grips business – all in an effort to focus on its core products.
- **2002:** The Avon logo was modified, removing the line from beneath it to create a more modern streamlined feel and to help remove old associations with products no longer manufactured by the company.
- **2002:** Avon Automotive Europe opened its new headquarters in Hanover, Germany
- **2003:** French subsidiary, Avon Spencer Mouldion SA was sold for €4.7
- **2004:** European and North American divisions were merged into a single, global division
- **2004:** Avon Protection was formed in recognition of Avon's world leading expertise in the manufacture of military respirators and led to the purchase of International Safety Instruments, Inc, a major manufacturer of respirators and accessories for the emergency services industry.

2001 – Present Today

- **2006:** Avon Rubber p.l.c. sells its automotive division (approximately 75% of the business by sales turnover) in a management led buyout to Avon Automotive Holdings, Inc, which is established and controlled by an independent private equity company, Red Diamond Capital Partners, LP, and a management team by Leland Richards. Avon Automotive continues to be a significant supplier to the world's automotive and non-automotive industry.

Red Diamond Capital

- Formed in 2002, Red Diamond Capital is an independent private equity company. Through the partnership with Mitsubishi Corporation, one of Japan's leading businesses, Red Diamond Capital offers an unique mix of strategic resources, industry focus and management expertise.