

BorgWarner gains more 'traction'

By JOSEPH SZCZESNY
 For Journal Register Newspapers
 Auburn Hills-based BorgWarner has signed an agreement to acquire the Tracton Systems division of Sweden's Haldex Group for \$265 million.

Timothy Manganello, chairman and chief executive officer, BorgWarner, said the acquisition is expected to accelerate BorgWarner's growth in the all-wheel drive market. The deal is expected to close in the first quarter of 2011 subject to standard regulatory approvals, BorgWarner officials said.

"With the acquisition of Haldex Tracton Systems, BorgWarner has added a strong and well-respected

brand of all-wheel drive products that will complement our current portfolio, as well as our customer and geographic mix," Manganello said.

"This acquisition supports our continuing strategy to be a global technology leader in providing powertrain solutions," he said.

AUBURN HILLS
 The move is expected to accelerate BorgWarner's growth in the global all-wheel drive market as it continues to shift toward front wheel drive-based vehicles, Manganello said.

Haldex is a leading supplier of front- and all-wheel-drive technologies, with a strong European customer base. It will enable BorgWarner to provide global

customers a broader range of all-wheel drive solutions to meet their vehicle needs, company officials said.

BorgWarner recently said it had logged \$2.3 billion of expected net new powertrain business for 2011 through 2013, a 28 percent increase over its previous three-year net new business.

Demand for the company's environmentally friendly technologies, such as gasoline and diesel turbochargers, dual-clutch transmission technology engine

timing systems and emissions products is expected to continue to drive strong growth.

"Improving fuel economy, lowering emissions and enhancing the driving experience remain key objectives for auto makers around the world," Manganello said.

"BorgWarner is uniquely positioned among vehicle suppliers to deliver powertrain technologies in a broad range of products that address these needs. Over the next three years, we

believe our fuel-efficient technologies will be in high demand as the industry continues to implement advanced powertrain strategies," he said.

The company operates manufacturing and technical facilities in 80 locations in 18 countries. Customers include VW/Audi, Ford, Toyota, Renault/Nissan, General Motors, Hyundai/Kia, Daimler, Chrysler, Fiat, BMW, Honda, Deere & Company, PSA, and MAN.

For more information, visit www.borgwarner.com.

Contact staff writer Joseph Szczesny at 248-745-4650 or szczesny@oakpress.com.

The acquisition is expected to accelerate BorgWarner's growth in the all-wheel drive market.

BUSINESS SPOTLIGHTS

Horseback riding program Camp Casey opens office in Royal Oak

Camp Casey, a 501c3 nonprofit horseback riding program for kids with cancer, has opened an office at 333 W. Seventh St. in Royal Oak. The newly renovated space — housed in a former Catholic school — serves as the organization's first formal office since Molly Reeser founded the nonprofit in 2004.

"We are so proud of our new office and couldn't be happier with its location," Reeser, 28, said. "After seven years working out of coffee shops, we felt that it was finally time to have an official meeting spot for our board meetings, 4-person part-time staff and volunteer training. We hope this dedicated work environment will help us achieve our goal of reaching more children conquering cancer in Michigan." The growing organization employs three unique programs for kids with cancer and their families. Cowboy Camp Outs provide overnight getaways to dude ranch resorts in Michigan. Horsey House Calls surprise children with a horse on their doorstep. Outlaw Outings offer one-day diversions, like professional sporting games or beauty pageants, to kids and their families without the expense or hassle of planning. To learn more about Camp Casey's services, visit www.camp-casey.org.



Shown above are Equine Director Amy Gill, Director of Public Affairs Lauren Maiman, Office Administrator Danielle Martin and Executive Director Molly Reeser.

BUSINESS BRIEFING

OAK PARK Huntington National Bank matches donations to Forgotten Harvest

Huntington National Bank announced that through the rest of 2010, it will provide a matching grant, dollar for dollar, for every donation made to Forgotten Harvest until a total of \$25,000 has been reached by donors.

The state of Michigan offers special tax credits to donations made to certified hunger relief organizations. Gifts to Forgotten Harvest qualify for this and other federal tax credits and may reduce the out-of-pocket cost of a contribution by up to 65 percent. The Michigan tax credit is 50 percent of the contribution — or up to \$100 on a single return and up to \$200 on a joint return. These credits also can be combined with any federal tax deduction.

This means a gift of \$400 from a couple in the 35 percent federal tax bracket could actually have a net cost of just \$80 after all credits and deductions are applied. Donors should see their accountants for specific details. Visit www.forgottenharvest.org.

TROY Detroit Regional Chamber's president to speak at MSSED meeting

Sandy K. Baruah, president and CEO of the Detroit Regional Chamber, will blend optimism with honesty as he discusses the future of Detroit in his presentation titled "Five Observations and a Path Forward" at the monthly meeting of the Marketing & Sales Executives of Detroit (MSSED) on Thursday, Jan. 27.

Baruah, who assumed leadership of the chamber in March 2010, brings exclusive business and national policy experience to Detroit. A former U.S. assistant secretary of commerce, he was one of the senior officials involved in shaping the federal government's response to the 2008-2009 credit crisis and assisting the U.S. automotive industry. Earlier, Baruah was the administrator of the U.S. Small Business Administration.

The meeting will be held at the Management Education Center, on Square Lake Road between Crooks and Coolidge Roads in Troy, and will begin with registration/networking/hors d'oeuvres at 5 p.m., speaker presentation at 6 p.m. and dessert/networking at 7 p.m.

Cost for the event is \$45 for MSSED members and \$60 for nonmembers. For more information, contact Meeting Coordinators at 248-643-9685 or visit the MSSED website at www.msdedetroit.org.

Grede completes move to Southfield

By JOSEPH SZCZESNY
 For Journal Register Newspapers
 Grede Holdings LLC this week completed the move of the company's corporate headquarters from Novi to the Town Center in Southfield.

"This is the culmination of consolidating three former headquarters locations in Alabama, Wisconsin and Michigan into one centrally located office to better serve our diverse customer base," said Doug Grimm, Grede chairman, president and CEO.

The new headquarters is at 4000 Town Center.

Grede Holdings has 3,600 employees and operates 13 foundries and three machining operations in the United States serving the transportation and industrial markets globally.

Earlier this month, Grede added a third machining operation with the acquisition of GTL Precision Patterns of Biscoe, N.C., for an undisclosed sum.

"GTL has machined castings produced at our Biscoe foundry for many years, so now Biscoe becomes a full-service cast and machine operation for our heavy truck and industrial customers," Grimm said.

Grede Holdings was formed earlier this year by combining assets of Grede Foundries Inc. with Citation Corp.

However, Grede traces its roots to 1920, when William J. Grede founded Grede Foundries, Inc. with an iron foundry in Wauwatosa, Wis.

Dealership helps out for holidays



Journal Register Newspapers/DAVID DALTON
 Charles Riley (front), CEO of Parkway Chrysler Jeep in Clinton Township spread a bit more Christmas cheer this year when he expanded on the dealership's adopt-a-family holiday tradition. In addition to the family, they help through the Volunteers of America by purchasing gifts and other items for the holidays. Riley is pictured here with some of the 50 needy people invited to the dealership for a holiday giveaway on Tuesday. All those present, including the children, received a \$100 Wal-Mart gift card. One woman had trouble with her car over-heating while trying to arrive at the dealership and Riley arranged for her car to be repaired at the dealership on Wednesday.

Commodities	LAST	CH.	%CH.	WK	MO	QTR	%YTD
Cattle (lb)	1.04	...	-0.12	▲	▲	▲	+20.93
Coffee (lb)	2.36	+0.06	+2.48	▲	▲	▲	+73.52
Copper (lb)	4.25	-0.02	-0.40	▲	▲	▲	+27.78
Corn (bu)	6.14	-0.05	+0.82	▲	▲	▲	+48.13
Crude Oil (bbl)	91.51	+1.03	+1.14	▲	▲	▲	+15.31
Gold (oz)	1380.00	-6.80	-0.49	▲	▲	▲	+26.00
Lumber (1,000 bd ft)	308.80	+1.80	+0.59	▲	▲	▲	+50.63
Natural Gas (mm btu)	4.08	-0.07	-1.66	▲	▲	▲	-26.72
Platinum (oz)	1723.10	-7.80	-0.45	▲	▲	▲	+18.02
Unleaded Gas (gal)	2.44	+0.02	+0.75	▲	▲	▲	+19.01
Silver (oz)	29.31	-0.06	-0.19	▲	▲	▲	+74.24
Soybeans (bu)	13.49	+0.21	+1.56	▲	▲	▲	+29.79
Wheat (bu)	7.83	-0.01	-0.06	▲	▲	▲	+44.60

Currencies against U.S. \$ Pound 1.5424 ▲ Can. Dollar 9900 ▲ Euro 1.3114 ▲ Yen 012065 ▲

GET MORE ONLINE

Read this story at maacombdaily.com, theoaklandpress.com/business or dailyinbnu.com

Most companies restore 401(k) employee matches

The stock market has rebounded nicely, yet there's still more good news when it comes to 401(k)s. Most of the companies that suspended their matching contributions as the economy tanked have either restored the match, or plan to within the next six months. A company match is the amount an employer contributes to a worker's retirement account. The most common employer match is 50 cents on the dollar up to 6 percent of a worker's pay.

Send us your business news

Please send in your releases and photos about local businesses for publication on this page:
 Send Maacomb County e-mails to business.news@maacombdaily.com or call Ken Kishi at 586-783-0228 or Erica Stark at 586-783-0308.
 For Oakland County, send e-mails to business.news@oakpress.com or call Kathy Blake at 248-745-4666.
 Please include contact information for your business and left-to-right identification of people in photos.