

MOTION + POWER

MANUFACTURERS ALLIANCE



AGMA AND ABMA UNITE TO FORM MOTION + POWER MANUFACTURERS ALLIANCE

*Associations to Keep AGMA and ABMA Names;
Focus on Strategic Initiatives Critical to Power Transmission Industry*

January 21, 2025 - Alexandria, VA – The Boards of Directors for both the American Gear Manufacturers Association (AGMA) and the American Bearings Manufacturers Association (ABMA) have unanimously voted to merge the two organizations into the newly created Motion + Power Manufacturers Alliance (MPMA).

AGMA and ABMA will continue to keep their names in the marketplace as both Boards recognized that the 108-year-old AGMA brand and the 107-year-old ABMA brand had significant history and value to their respective memberships.

The MPMA will be a single 501(c)(6) organization, bringing together the revenue and expenses of AGMA and ABMA. The new MPMA entity will continue to deliver value via standards creation under the AGMA and ABMA brands, education and workforce development, connecting the supply chain via face-to-face and media programs, and advocacy at the Federal and Executive Branch level.

“The AGMA and ABMA have worked closely together on joint programming for the past 18 years, including AGMA managing ABMA in a fee for services arrangement since 2019,” notes Michael Cinquemani, AGMA Board Chair and CEO of Master Power Transmission. *“Under the Motion + Power Manufacturers Alliance, we will bring together some of the leading power transmission companies to add value to our ever-evolving community. It’s an exciting evolution for two of the best-in-class associations working together for the greater good of its members and industry at large.”*

The organizations will unite their committee structures to ensure both gearing and bearing issues and opportunities are explored, standards and programming will continue to be identified under the AGMA and ABMA names, and members will be encouraged to continue to identify as AGMA or ABMA members, as a part of MPMA. In addition, the nominating committee will continue to focus on having a diverse array of leaders guiding the future boards.

“AGMA’s history is focused on standards and education, and business connections, while ABMA’s value is focused on those issues as well as advocacy, brand protection and global markets, making the new Alliance an opportunity to grow value across both organizations under one umbrella,”

noted Matt Frady, ABMA Chair and General Manager, Dodge Industrial. *“The industry is coming together as companies merge and acquire to form multi-faceted total system solutions providers, and having ABMA and AGMA come together under the MPMA makes sense to support the evolving market for the next 100 years.”*

The MPMA will have a united board of directors and continue to be governed by an executive committee including a chair, vice chair, treasurer, past chair and two at large seats. Combined, the MPMA will consist of more than 425 member companies representing the full spectrum of private and public companies, global and domestic business, open gear, enclosed gears and the full range of bearing solutions. The entity is expected to generate \$6.5 to \$7 MM annually, and have a combined reserve fund of \$2 MM, with no long-term debt and a Virginia-based property.

The merger will require both memberships to approve changes to its Bylaws, and a vote on the agreement will be held at the joint Annual Meeting being held April 24, 2025 in Austin, Texas.

There will be a Virtual Town Hall on January 24, 2025, at 10:00am ET, where industry leaders will share the plans for the MPMA, and answer questions from its members.

“This discussion was not taken lightly, and the Task Force that explored working together in the manner was made up of family-owned business as well as larger multinational companies,” reports Cinquemani. *“Working through value, governance, the long term and short term trends and impacts as well as the legal and financial implications was both a challenge and an opportunity, and I know I speak for Matt Frady as we thank the task force members, and our boards of directors for taking the conversation seriously, respecting our associations’ histories and storied past, in order to develop a platform that can support our future.”*

The MPMA Task Force created to discuss this merger included:

- Michael Cinquemani, CEO, Master Power Transmission
- Jim Bregi, President, Doppler Gear
- Jack Conway, Sr. President, Atlanta Gear Works
- Brian Parson, CFO, NSK
- Matt Frady, General Manager, Dodge Industrial
- Tony Richey, Vice President, Specialty Steel Treating, Inc.
- The Task Force was supported by Matt Croson, President of AGMA, Jenny Blackford President of ABMA and Jim Wilson, Partner at Webster, Chamberlain and Bean.

“We wanted to make sure the task force was made up of the cross section of membership types to ensure fairness and that all voices were heard,” added Frady. “The discussions were positive, supportive and unified, and ultimately unanimous at both the task force level, and votes by each board.”

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Questions can be directed to Matt Croson, President, AGMA at 703-838-0050.