

FOR IMMEDIATE RELEASE

Interstate Companies, Inc. to acquire Lodi Truck & Equipment.

MINNEAPOLIS, Minn. | July 15, 2022 – Interstate Companies, Inc., a growing industrial conglomerate headquartered in Minneapolis, MN, has reached an agreement to purchase the assets of Lodi Truck & Equipment (Lodi) in Sacramento, CA. Financial details of the purchase were not released by the privately held companies.

The deal adds momentum to Interstate’s growing final stage manufacturing business, adding new employees and our first brick and mortar location in California.

“Lodi’s business is a great fit for us, and we are very happy to be adding their leader, Spencer Hinson, to our Management team as part of this deal. When added to our existing operations at Southwest Products (SWP) in Phoenix, AZ, the combination will be an incredible resource for our customers with operations in the Southwest and Western United States.” said Travis Penrod, Interstate CEO.

“The team at Lodi do great work, and we’re really proud to have a chance to add their talents to our newly-formed Commercial Vehicle Group.” Penrod said.

Lodi’s Spencer Hinson said “...I am incredibly proud of what Lodi and our employees have accomplished as a single location truck equipment distributor for the last 20 years. The time is right, however, to look forward and create a more substantial regional presence. Interstate brings tremendous experience and resources affording Lodi the opportunity to grow and better serve our customers. At the same time, our employees will enjoy what I believe is an excellent cultural fit. I really could not be more excited about the future this combination brings.”

Interstate Companies was founded in 1957. In continuous operation for over 60 years, it has become an industrial conglomerate focused on distribution, industrial product sales and manufacturing. It specializes in sales and support of heavy-duty trucks, final-stage vehicle manufacturing, sales and support of diesel engines, industrial bearing and power transmission products, industrial transmissions, power generation, transport refrigeration and other products. Interstate also provides industrial labor and contract assembly services.

Interstate Companies was on the Inc. 5000 list of fastest growing privately held businesses in the U.S. in both 2013 and 2014 and has been one of the top 100 privately held companies based in Minnesota for over 25 years.

With the acquisition of Lodi Truck and Equipment, Interstate will operate over 50 business units in 36 locations across 14 states in the Midwest, Rocky Mountain, Southwest, and West regions of the United States. Interstate’s Corporate Headquarters is at 2901 E. 78th St., in Minneapolis, MN.

Contact: Samantha Rains, Interstate Companies, Inc., 952-854-2044