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## Chamberlain Group Joins Blackstone

November 3, 2021 (Oak Brook, IL) – Systems LLC and its brands (Poweramp, McGuire, and DLM) are an affiliate of the Chamberlain Group, owned by The Duchossois Group. It was announced today that The Duchossois Group has officially completed the sale of Chamberlain Group to Blackstone, a leading global investment firm, marking the start of the company’s next chapter of growth, innovation and transformation.

As previously announced, Blackstone is investing in Chamberlain Group through its core private equity strategy, which invests in high-quality, market-leading companies for longer periods than traditional private equity. Chamberlain Group continues as a privately held company headquartered in Oak Brook, Ill. The Duchossois Group continues to hold meaningful equity ownership in Chamberlain Group and will fill two seats of the company’s future Board of Directors.

Blackstone will help Chamberlain Group and Systems to scale its business, access a broader base of global customers, expand into new products and markets and continue to lead innovation in loading dock equipment and connected solutions. Blackstone is committed to preserving our company’s value-driven, customer-oriented and long-term focused culture.

Systems does not expect there to be any changes to the way that it works together with its customers and distribution network as a result of this transaction. Relationships will continue as they do today and, as Systems grows and scales its platform, it expects to have more opportunities to work together.

Today, the company also announced that Chamberlain Group CEO JoAnna Sohovich will transition to the role of Chair of Chamberlain Group’s Board of Directors and step aside as CEO, effective January 1, 2022. At that time, Jeff Meredith, Chamberlain Group’s current President and COO, will become CEO. Mike Pilgrim will remain as President of Systems.

Please read the press release issued recently by Chamberlain Group, [linked here](#), for more details about the announcement. If you have any questions, please reach out to your regional Systems representative, or call 1-800-643-5424.

### About Chamberlain Group

Chamberlain Group is a global leader in smart access solutions across residential and commercial properties. Our prominent brands LiftMaster®, Chamberlain®, Merlin® and Grifco® are found in millions of residential and commercial access applications across the globe. Our innovative products and partnerships, powered by our myQ® smart ecosystem, provide customers with smart access solutions to move safely through garages, homes, communities, businesses and storage facilities. Chamberlain Group pioneered vehicle-to-home connectivity through patented technology aboard hundreds of millions of vehicles. Chamberlain Group includes Controlled Products Systems Group, a leading wholesale distributor of perimeter access control equipment in the U.S., and Systems, LLC, one of North America’s leading dock leveler manufacturers. Further information is available @ [www.chamberlaingroup.com](http://www.chamberlaingroup.com). Follow Chamberlain Group on Facebook, LinkedIn and Twitter.

## **About Blackstone**

Blackstone is the world's largest alternative asset manager. We seek to create positive economic impact and long-term value for our investors, the companies we invest in, and the communities in which we work. We do this by using extraordinary people and flexible capital to help companies solve problems. Our \$684 billion in assets under management include investment vehicles focused on private equity, real estate, public debt and equity, life sciences, growth equity, opportunistic, non-investment grade credit, real assets and secondary funds, all on a global basis. Further information is available at [www.blackstone.com](http://www.blackstone.com). Follow Blackstone on Twitter @Blackstone.