News in brief

RESPONSIVE RESPIRATORY EXPANDS FACILITIES

A LEADER IN high pressure oxygen products, Responsive Respiratory, has expanded its warehouse and manufacturing facilities.

Responsive Respiratory manufactures oxygen regulators, conservers, carts and racks, offering an innovative PLP programme designed to quickly customise conservers, regulators and carry bags with a provider’s name and logo.

The newly announced expansion marks the second time in two years that the company has expanded its facilities, the facility expansion increases RRI’s available space by approximately one-third making room for the manufacture of an expanded line of industrial carts and racks and the customisation of products through RRI’s Private Logo Program.

Founded in 2002, Responsive Respiratory is dedicated to providing high quality respiratory products for the home health care and hospital markets.

AIRGAS GASPRO CELEBRATES CENTENARY

AIRGAS GASPRO, a business unit of Airgas, Inc., is celebrating 100 years in the Hawaiian community.

The company opened its doors in 1909 as Hawaiian Gas Products, a small, family-owned business that made bricks and pipe. Airgas acquired Gaspro from The BOC Group, in 2004.

Gaspro now manufactures industrial and medical gases including, hydrogen, oxygen, nitrogen, and carbon dioxide, and produces dry ice.

Today, it has grown to nine locations; three on Oahu, three on Hawaii, two on Maui and one on Kauai, and generates annual revenues of $40m.

EXCLUSIVE

Riding the wave of optimism

A few eyebrows will have been raised by Matheson Tri-Gas’ recent acquisition of Valley National Gases. gasworld delves deeper into the deal with William J. Kroll, Chairman and CEO of MTG.

AT MATHESON TRI-GAS it isn’t simply a case of treading water during stormy economic seas, as proved by the recent acquisition of leading US distributor Valley National Gases.

Rather than just drifting amidst difficult financial tides, Matheson Tri-Gas (MTG) is riding a wave of optimism that should see the company emerge even stronger from the effects of the global recession.

Despite the downturn, the close of March saw MTG announce a definitive agreement to acquire Valley National Gases—a deal which gasworld understands is now complete.

While mergers & acquisitions (M&A) are nothing new, more than a few eyebrows are likely to have been raised by the deal, especially during days of caution and cutbacks.

Valley is the largest privately-held distributor of industrial, medical and specialty gases and had been acquiring a number of companies itself.

It will now fall under the banner of MTG and parent company Taiyo Nippon Sanso (TNSC), the fifth largest global producer of industrial gases, in a deal which sees MTG ready to capitalise on the recession recovery.

Speaking exclusively with gasworld, MTG Chairman and CEO William J. Kroll explained the positive approach at play.

“During this period of time of financial turmoil, people are distracted and M&A is not necessarily at the top of everyone’s radar.”

“Ever watched surfers in the water? You get these long rollers (waves) out there, and they’re out there on those boards, they’ve got a face to the shore and they know where they want to go.”

“They keep looking backwards, they paddle around and once they see that wave building, the key thing is be positioned, start paddling, and get ready - because once that wave comes, if you miss it you’ll get to the shore eventually, but a long time after everybody else.”

Concluding the analogy, Kroll enthuses, “We want to position ourselves so that when this recovery does take off at full steam, we’re on the wave coming out so we are at least no worse than the best guys coming out. That’s the way we look at it.”

Growing footprint

Clearly the company is keen to emerge from the downturn as strongly as possible, while the Valley acquisition also embodies the sense of optimism at MTG during the financial crisis.

gasworld understands there’s another motivation behind the deal too, that of building on the company’s ever-growing footprint.

Kroll told us, “It’s really as we’ve done before. If you look at our prior acquisitions, we’ve either invested in putting air separation capability in our existing distribution network, or putting a distribution network around our plant gas manufacturing.”

“So what’s in store for Matheson Tri-Gas if you now look at Valley? Well, while there are no ASUs as part of Valley, it gives us distribution in places in the US where we were not located before.”

www.mathesontrigas.com

www.gasworld.com/america