

Electrical Marketing[®]

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Financial Snapshots

It's earnings season, and executives from publicly held electrical manufacturers, distributors and contractors have been busy on teleconference calls with analysts discussing their 2Q financial results. The stock chart on page 2 offers some insight into share price movement for these companies through Aug. 4. The capsule summaries below offer some insight into what's on the minds of senior executives from several of these companies.

EMCOR Group

Ticker Symbol: EME

Anthony Guzzi, chairman, president and CEO

According to the earnings call transcript posted on the *Motley Fool's* website, Guzzi saw retrofit opportunities for EMCOR's mechanical systems unit in improving buildings' air quality. "We do a lot of this on newer buildings," he said. "You are going to have to update the HVAC system and the control system because with indoor air quality (IAQ), the biggest part of it is bringing in more outside air.

"That's the first thing you could do, and it's actually one of the most effective things you can do. As you play this out over a two-year period, you are going to see the replacement market get stronger going from the middle of 2021 and beyond. It's already a pretty good replacement market, because equipment is so much more variable and efficient today than it was even just 10 years ago.

"And then I think there will be added HVAC content and controls content in new builds. You are already seeing that.

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Southwire Acquisition of Madison Electric Products Continues Diversification Strategy

Southwire, Carrollton, GA, acquired Madison Electric Products, Solon, OH, which makes electrical products and accessories under brands including SmartLB, Smart Box, Draft Seal and Pull-It. A large portion of these products come from its Sparks Innovation Center interface, a crowdsourcing approach to product development, which allows electricians to submit new product ideas. This has contributed to a pipeline of new and innovative products focused on helping the electrician.

"Madison's breadth of products and solutions are a strong complement to our growing tools, components and assembled solutions portfolio," said Rich Stinson, Southwire's president and CEO, in a post on *www.southwire.com*. "As I've said many times, it's our goal to remain generationally-sustainable for the next 100 years and beyond. The opportunities and innovations that the Madison team brings will support us on this journey."

"Madison Electric, with its focus on innovative products through its Sparks Innovation Center portal, is a tremendous fit with our growing components product line and the rest of our Tools, Components and Assembled Solutions," said Brandon Moss, executive VP of Southwire's Tools, Components and Assembled Solutions business group, in the post. "We are excited to add Madison Electric Products to Southwire's product line and look forward to better serving our customers with our ever-growing line of solutions focused on the professional."

Southwire has been an active player in the acquisition market for many years. Its past acquisitions include United Copper Industries (2016); Seatek (2015); Coleman Cable (2014); American Insulated Wire (2010); Tappan Wire & Cable (2010); Maxis Contractor Equipment (2009); Essex Electrical Products (2006); FlatWire (2005); Alflex (2004); and General Cable's building wire assets (2001).

Mid-Year Check on Electrical Stocks Reveal Mixed Share Prices with Some Stellar Returns

Industry stocks are reflecting some broad trends in the overall stock market, where a handful of companies are turning in some eye-popping returns in their year-to-date (YTD) and year-over-year (YOY) share prices; other companies are struggling with big declines; and most companies clustered somewhere around the industry averages.

Consider the share prices of the 29 electrical manufacturers tracked by *EM's* editors (see chart on page 2). As a group, the stocks averaged a -6.3% decline since 2020's market opening on Jan. 2. However, three stocks are enjoying double-digit YTD gains: Generac (+61.3%); Orion Energy Systems (+23.6%); and Schneider Electric (+11.2%). Nineteen stocks had share declines, and of those stocks, 10 were down more than -10%.

Perhaps reflecting the volatility of the overall stock market in 2020, the YOY stock price changes for electrical manufacturers

tell a different story. Seventeen stocks have double-digit stock increases since Aug. 5, 2019, led by Generac with a spectacular +135.1% return, and Eaton Corp., with an equally impressive +110.4% YOY increase. On the flip side, several electrical manufacturers are currently saddled with double-digit declines on both a YTD and YOY basis — GE, Belden, Acuity Brands and Mersen SA. Down -48.4% and -36.2%, YTD and YOY, respectively, GE and Belden were lagging the pack.

As a group, the share prices of publicly held distributors were weaker than those of electrical manufacturers, with a -14.5% decline YTD. Fastenal was the only distribution stock with a YTD increase, with its flashy +30.2% gain in share price so far this year.

When measured on a YOY basis, distribu-

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Electrical & Distribution Industry Stocks to Watch: Year-to-Date Performance

Company Name	Symbol	Aug. 4 Stock Price	YTD % Change	YOY % Change	Avg. Volume (3-month)	Market Cap
MANUFACTURERS						
ABB Ltd	ABB	25.64	9.9	48.4	2.288M	55.451B
Ametek	AME	94.49	-5.9	13.2	1.364M	21.679B
Atkore International Group Inc.	ATKR	29.02	-28.0	10.6	332,004	1.369B
Acuity Brands Inc.	AYI	100.18	-28.0	-21.1	675,518	3.971B
Belden Inc.	BDC	32.73	-40.6	-26.9	397,151	1.457B
Emerson Electric Co.	EMR	61.93	-18.7	7.5	3.146M	37.002B
EnerSys	ENS	69.16	-8.2	9.1	250,476	2.936B
Eaton Corp.	ETN	94.65	0.5	110.4	2.118M	37.869B
FLIR Systems Inc.	FLIR	42.51	-18.8	-7.0	1.777M	5.562B
Federal Signal Corp.	FSS	31.2	-3.9	7.4	340,648	1.885B
General Electric Co.	GE	6.14	-48.4	-36.2	102.074M	53.745B
Generac Holdings Inc.	GNRC	164.57	61.3	135.1	841,171	10.333B
Hubbell Inc.	HUBB	137.08	-6.4	13.8	331,328	7.43B
Littelfuse Inc.	LFUS	184.63	-4.0	20.1	115,571	4.494B
Signify NV*	LIGHT.AS	26.15	-8.4	7.7	697,696	3.293B
Legrand SA*	LR.PA	66.72	-7.2	10.1	540,547	17.837B
LSI Industries Inc.	LYTS	6.09	1.5	56.2	171,504	159.515M
3M Co.	MMM	151.21	-14.4	-4.8	3.303M	87.1B
Mersen SA*	MRN.PA	23.7	-28.1	-14.7	31,780	487.289M
Nexans SA*	NEX.PA	46.08	5.9	62.1	80,676	1.988B
nVent Electric plc	NVT	18.21	-27.9	-9.3	958,871	3.093B
Orion Energy Systems Inc.	OESX	4.105	23.6	50.9	46,2048	124.873M
OSRAM Licht AG*	OSR.DE	44.21	-0.2	31.5	15,9948	4.149B
Pentair plc	PNR	43.1	-5.8	21.8	1.282M	7.151B
Regal Beloit Corp.	RBC	92.58	7.9	24.3	249,187	3.751B
Rockwell Automation Inc.	ROK	220.45	8.3	49.5	917,857	25.565B
Siemens AG*	SIE.HA	110.3	-3.8	27.0	1.439M	89.27B
Schneider Electric SE*	SU.PA	100.2	11.2	42.2	1.286M	53.644B
Encore Wire Corp.	WIRE	50.26	-13.0	-7.1	103,667	1.037B
Encore Wire Corp.	WIRE	52.67	57.83	-9	141,177	1.086B
DISTRIBUTORS						
Avnet Inc.	AVT	28.8	-31.61	-28.36	1.056M	2.844B
Fastenal Co.	FAST	47.53	30.18	70.66	4.251M	27.264B
Genuine Parts Co.	GPC	91.19	-12.27	4.68	827,034	13.155B
W.W. Grainger Inc.	GWW	338.52	-0.83	28.40	35,2928	18.135B
HD Supply Holdings	HDS	36.5	-9.45	-4.65	1.211M	5.913B
Houston Wire & Cable Co.	HWCC	2.56	-40.05	-42.08	23,364	42.456M
Kaman Corporation	KAMN	42.2	-35.08	-24.09	203,734	1.167B
MSC Industrial Direct Co.	MSM	67.53	-5.07	13.74	553,606	3.753B
Rexel SA*	RXL.PA	10.39	-8.94	18.07	1.134M	3.145B
WESCO International	WCC	40	-32.07	-10.63	1.251M	2.026B
CONTRACTORS						
EMCOR Group Inc.	EME	72.76	-15.6	-9.4	410,846	3.991B
IES Holdings Inc.	IESC	23.7	-5.7	28.2	40,028	499.447M
MasTec Inc.	MTZ	41.8	-34.4	-27.9	972,978	3.083B
Quanta Services Inc.	PWR	41.53	1.4	27.8	1.281M	5.716B
HOME CENTERS						
The Home Depot	HD	267.87	21.9	34.0	4.434M	288.1B
Lowe's	LOW	149.67	26.0	57.2	5.002M	113.001B
ONLINE RETAILERS						
Amazon	AMZN	3138.83	65.4	77.8	4.582M	1.572T
Alibaba Group Holding Limited	BABA	262.2	19.3	70.6	19.601M	696.983B
MARKET INDICES						
Dow Jones Industrial Average	^DJI	26,828.47	-7.1	3.8	4.415B	NA
S&P 500	^GSPC	3,306.51	1.5	14.2	5.233B	NA
NASDAQ Composite	^IXIC	10,941.17	20.3	20.9	404.417M	NA

Notes: * - Euros; Current Stock Price - Aug. 4, 2020 closing price; YTD price change calculated from Jan. 2, 2020 adjusted closing price; YOY price change calculated from Aug. 5, 2019 adjusted closing price; Market Cap and 3-Mo. Average Volume Abbreviations: M - Millions; B - Billions; and T - Trillions. NA - Not Available

Industry Execs Offer Corporate Insight in *Electrical Marketing's* Financial Snapshots

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When you get to the healthcare space, we have had this issue around ICU beds, where ICUs in general are built to operate near 90% of the capacity all the time. They are very expensive. So, I think as you build new hospitals and retrofit hospitals, I think you are going to be putting in the ability to flex into more ICU space.

“Indoor air quality takes all kind of different flavors. I can put ultraviolet (UV) lights in. I can do enhanced filtering. I can do bipolar ionization. I can increase the airflow from outside. I can do all kind of things with a system, those things and more, but they could be actually built in into the system. In the longer term, it's, ‘How do I make my space as flexible as I can either in industrial setting, an office setting, or in healthcare setting, so I can adjust between different kinds of uses depending on something like this potentially happening again?’”

GENERAC

Ticker symbol: GNRC

Aaron Jagdfeld, president and CEO

Generac is now expecting full-year 2020 sales growth to be +5% to +8% year-over-year, an increase from the -5% to -10% decline previously expected, according to its 2Q 2020 earnings release.

“Second-quarter revenue and earnings dramatically exceeded our expectations primarily driven by robust demand for home standby generators as a result of the heightened awareness of the need for backup power since the onset of the COVID-19 pandemic,” said Aaron Jagdfeld, president and CEO, in the release. “With power outages on the rise, concerns of utility shutoffs in California, an active hurricane forecast for the upcoming season, and Americans spending more time at home, demand for home standby generators is at an all-time high. However, as expected, the ongoing pandemic around the world has significantly impacted demand for C&I products.

“While there remains a high degree of uncertainty around the magnitude and timing of an economic recovery, demand for our residential products is clearly benefitting from the emerging ‘Home as a Sanctuary’ trend as the importance of having an uninterrupted supply of power has never been more evident. This trend,

along with elevated concerns about future outages, is underpinning the significant increase we are now expecting in our full-year revenue and earnings outlook for 2020.”

ENCORE WIRE

Ticker symbol: WIRE

Daniel Jones, chairman, president and CEO

While the company's 2Q 2020 net sales of \$253.6 million were down significantly from its 2Q 2019 net sales of \$336.9 million, Jones said net earnings are strong and he is optimistic about the future. “Despite the economic challenges we are facing in this country, the strong earnings posted in the second quarter ended June 30, 2020, attest to the ability of our business model to succeed in both good times and bad,” he said in the earnings release. “We continue to increase the strength of our balance sheet, ending with over \$250.4 million of cash on hand at June 30th to fund future growth.

“Beginning late in the second quarter, we experienced a renewed optimism from our customers as order volumes have started to normalize and all states reopened for construction. Looking ahead, the duration and severity of the COVID-19 outbreak and its long-term impact on our business are uncertain at this time. Developments surrounding the COVID-19 global pandemic are changing daily.”

REXEL SA

Ticker Symbol: RXL.PA

Patrick Berard, CEO

Berard said despite the tough business environment in the most recent quarter, the company posted strong positive cash flow and resilient sales and profitability. “In the last months, Rexel demonstrated its ability to adapt and respond to a challenging business environment globally. Rexel was able to do so by taking advantage of all the investments it made in its network and digital transformation over the past three years,” he said in the earnings release.

In the United States, Rexel's sales were down -22.8%. The release said, “The western part of the country (California and Northwest) were the first regions to lock down before gradually recovering. In regions like the Midwest or the Gulf, we

anticipate activity to remain depressed in heavy industries (automotive, aerospace) and Oil & Gas. In the Northeast (New York area), the pandemic impact has been significant, and we are adjusting costs and taking the opportunity to adapt the organization. Recovery will largely depend on whether some regions see a second wave of lockdown.”

W.W. GRAINGER

Ticker symbol: GWW

DG Macpherson, chairman and CEO

The company reported 2Q 2020 sales of \$2.8 billion in the quarter driven by significant share gains in the U.S. segment and said the MRO market declined between -14% and -15% in the U.S. Daily sales for the quarter decreased -1.9% as compared to the 2019 second quarter. The sales decline was driven by volume decreases including unfavorable product mix from heightened levels of pandemic-related sales, as well as decreased volume of non-pandemic products.

However, Macpherson said in the earnings release that Grainger “gained significant share in a down market, fueled by elevated levels of pandemic product sales and improving trends in non-pandemic product sales throughout the quarter.”

SIGNIFY NV

Ticker symbol: LIGHT.AS

Eric Rondolat, chairman of the board of management & CEO

The *Thompson Reuters* transcript of Signify's 2Q 2020 call with investment analysts offers some interesting insight into the state of the connected lighting market. Rondolat said the company's installed base of connected light points increased from 61 million in Q1 2020 to 64 million in the second quarter of 2020 and that LED-based sales represented 80% of the company's total sales.

He also discussed Signify's investment in UV-C lighting, which has been shown to help eliminate the COVID-19 coronavirus. Said Rondolat, “Signify is leveraging more than 35 years of expertise in UV-C lighting to address the growing global need for the disinfection of air, surfaces as well as objects. Our UV-C lighting is well-proven and trusted as an efficient disinfectant. This was recently validated

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Industry Events

Aug. 24-26, 2020

NAED Virtual Meeting

National Association of Electrical Distributors (NAED)

www.naed.org

Oct. 4-6, 2020

NECA Trade Show & Conference

Chicago; National Electrical Contractors Association (NECA), www.necashow.org
Status: Virtual event

Dec. 9-10, 2020

Upper Midwest Electrical Expo

Minneapolis; www.ncel.org
Status: Rescheduled from April

Jan. 18-20, 2021

NAED Western Conference

Palm Desert, CA; www.naed.org
Status: Still scheduled

Jan. 26-28, 2021

NAW Annual Conference

Washington, DC; National Association of Wholesaler-Distributors (NAW)
www.naw.org

Feb. 3-5, 2021

NEMRA Annual Conference

Orlando, FL; National Electrical Manufacturers Representatives Association (NEMRA)
www.nemra.org

Feb. 22-24, 2021

NAED South Central/Eastern Conference

Marco Island, FL; www.naed.org
Status: Combined with NAED South Central Conference

April 28-30, 2021

NAED Adventure

Baltimore; www.naed.org

May 18-20, 2021

Lightfair Trade Show & Conference

New York; www.lightfair.com

Sept. 13-15, 2021

IDEA E-Biz

Dulles, VA; www.idea4industry.org

Oct. 9-12, 2021

NECA Trade Show & Conference

Nashville, TN; National Electrical Contractors Association, www.necashow.org

Generac Leads Electrical Stocks with YTD Gain of +61%

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tors' +2.6% increase YOY lagged all of the overall market indices — the Dow Jones Industrial Average (+3.8%); S&P 500 (+14.2%); and NASDAQ (+20.9%). However, overall the news for publicly held distributors was much better with the YOY data, with five of the distributors *EM* tracks showing gains, and with this time with a gaudy +70.7% YOY gain.

The share price returns logged in this year by alternate channels for electrical supplies were much higher than most of the traditional distributors. Home Depot (+21.9%) and Lowe's (+26%) showed strong growth on a YTD basis, and even better growth when measured on a YOY basis where Home De-

pot produced a return of +34% and Lowe's topped that with a +57.2% return.

If you follow the stock market at all, you know all about the spectacular growth of Amazon. Its share prices are up +65.4% YTD and +77.8% YOY. While Alibaba and Shopify haven't yet focused on electrical product sales, they also turned in strong performances. Shopify shares were up +164.8% YTD.

The stock market is never an accurate reflection of overall economic conditions, and in 2020, share prices for many companies seem totally uncoupled for economic realities. But they are still an interesting indicator for shareholder confidence in companies to produce profitable investments for them.

— Jim Lucy

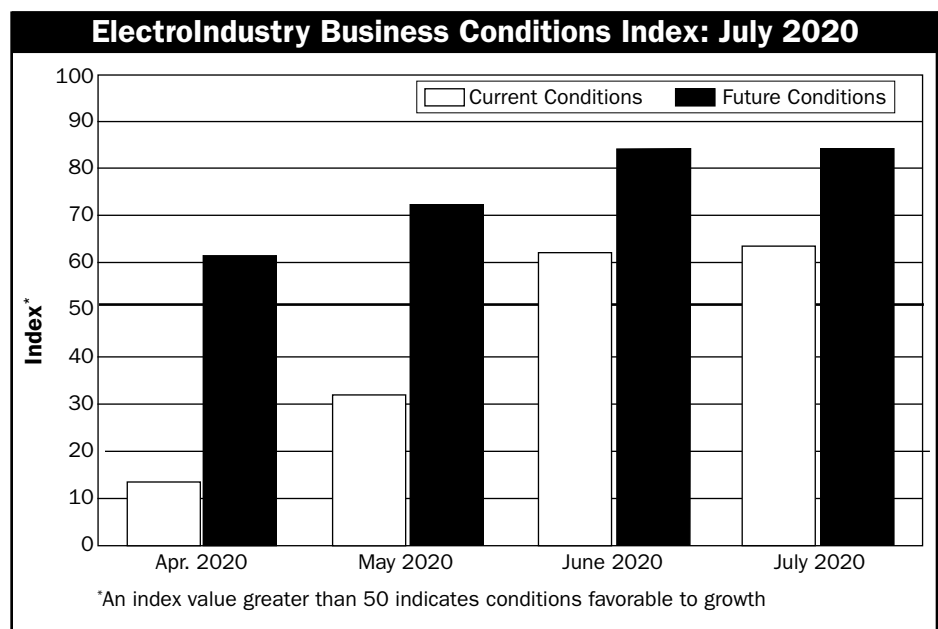
NEMA's EBCI Indexes Remain Solidly in Growth Territory in July

Ticking down a nearly-imperceptible 1.4 points, the current conditions component remained firmly in expansion territory at 61.1 points in July. The ElectroIndustry Business Conditions Index (EBCI) is a monthly survey of senior executives at electrical manufacturers published by the National Electrical Manufacturers Association (NEMA), Rosslyn, VA. Any score over the 50-point level indicates a greater number of panelists see conditions improving than see them deteriorating.

Some sectors of the electroindustry continued to note robust activity, but many comments suggested a plateau of sorts at an elevated level compared to

the pandemic trough. Further expansion may be constrained because of continued uncertainty about the course of the virus and responses to it.

The future conditions component also eased back slightly in July but continued to register well into the expansionary range at 80.6 points. An increase in those expecting worse conditions in six months just edged out the share of respondents anticipating better conditions, driving the 3.8-point decline in the top line number. Respondents largely focused on their expectations that in six months the U.S. election season will be over, and we should have greater clarity regarding the course of the pandemic.



June Value of New Construction Hits 2020 Halfway Point +5% Ahead of June 2019 Pace

Construction spending during June 2020 was estimated at a seasonally adjusted annual rate of \$1,355.2 billion, -0.7% below the revised May estimate of \$1,364.7 billion. According to the U.S. Census Bureau, the June figure is +0.1% above the June 2019 estimate of \$1,354.1 billion. During the first six months of this year, construction spending amounted to \$667.9 billion, +5% above the \$636 billion for the same period in 2019.

Private construction. Spending on private construction was at a seasonally adjusted annual rate of \$1,001.9 billion, -0.7% below the revised May estimate of \$1,009.0 billion. Residential construction was at a seasonally adjusted annual rate of \$534.2 billion in June, -1.5% below the revised May estimate of \$542.1 billion. Nonresidential construction was at a

seasonally adjusted annual rate of \$467.7 billion in June, +0.2% above the revised May estimate of \$466.9 billion. Private office construction, one of the larger private construction segments, was flat in June with a +0.3% increase to \$69.9 billion, which was down -3.5% from June 2019.

Public construction. In June, the estimated seasonally adjusted annual rate of public construction spending was \$353.3 billion, -0.7% below the revised May estimate of \$355.8 billion and +5.5% above June 2019.

Educational construction was at a seasonally adjusted annual rate of -\$85.8 billion, -2.7% below the revised May estimate of \$88.2 billion. Public safety construction led all categories on a YOY percent basis, with a +41.5% increase to \$14.2 billion, a +1% increase over May 2020.

Around the Industry

LightFair introduces new safety features for 2021 live event

LightFair recently announced new safety protocols and specific mitigation measures for its 2021 event, set for May 18-20, 2021, at the newly renovated Jacob K. Javits Center in New York City during the citywide NYCx-Design Week. "Safer Floor, Safer Show" is LightFair's health and safety program that promotes the safety and well-being of all participants on the trade show floor and beyond.

The LightFair 2021 trade show floor will feature adaptations for safer product exploration. Considerations include wider aisles, one-way traffic, booth capacity limits to allow for social distancing, open-style booth designs, hard-wall surfaces and increased use of digital tools. To learn more, visit www.lightfair.com.

DSG to open branch in Great Falls, MT

Dakota Supply Group (DSG), Plymouth, MN, plans to open a new branch in Great Falls, MT, in the early fall of 2020. The new facility will be at 1101 15th Street North in Great Falls. DSG has been serving customers in the Great Falls market from its other Montana locations.

Dakota Supply Group is ranked #57 on *Electrical Wholesaling's* 2020 Top 200 ranking, with \$175.1 million in annual electrical sales, 288 employees and 17 locations.

CES opens branch to serve Austin

City Electric Supply's new location near the intersection of Texas Loop 130 and US79, will serve every market in Williamson County, including Austin, Round Rock, Georgetown, Tyler, and all of Hutto, TX.

"We're very aware that we are in the heart of a growing area," Branch Manager Arthur 'Buzz' Carruth said in the press release. "Right off the edge of the Texas Hill Country, Hutto is a great place to live, work and play. As for the branch, we're in a huge underserved electrical construction market, both residential and commercial."

City Electric Supply is ranked #8 on *EW's* 2020 Top 200 with more than 500 locations in the United States and 3,758 employees.

COVID-19 forces NAED to combine regional conferences in 2021

The NAED Eastern and South Central Region Conferences will be combined due to concerns over the COVID-19 coronavirus.

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Value Of New Construction Put In Place — June 2020

Value of Construction Put-in-Place (\$ billions, seasonally adjusted annual rate)

	Jun. '20 ₁	May '20 ₂	Mo. % Change	Jun. '19	YTY % Change
Total Construction	1,355.2	1,364.7	-0.7	1,354.1	0.1
Total Private Construction:	1,001.9	1,009.0	-0.7	1,021.3	-1.9
Residential	534.2	542.1	-1.5	538.4	-0.8
New single family	252.6	262.0	-3.6	273.5	-7.6
New multifamily	80.0	77.7	3	81.7	-2.1
Nonresidential	467.7	466.9	0.2	482.9	-3.2
Lodging	28.2	27.9	1.1	33.1	-14.9
Office	69.9	69.7	0.3	72.4	-3.5
Commercial	79.0	80.0	-1.3	77.4	2
Health care	35.8	35.2	1.7	35.6	0.6
Educational	15.7	15.6	0.4	20.7	-24.3
Religious	2.9	2.9	0.1	3.7	-21.1
Amusement and recreation	12.5	13.3	-6.2	14.7	-14.7
Transportation	15.8	15.9	-0.6	16.6	-5.1
Communication	22.6	22.9	-1.2	21.8	3.7
Power	112.2	111.4	0.7	105.9	6
Electric	80.0	78.6	1.9	76.2	5
Manufacturing	72.1	70.9	1.7	79.3	-9.1
Total Public Construction:	353.3	355.8	-0.7	332.8	6.2
Residential	8.1	7.9	2.7	6.1	34.1
Nonresidential	345.2	347.8	-0.8	326.7	5.7
Office	11.3	11.4	-0.3	10.6	6.8
Commercial	4.1	4.2	-2.1	4.0	2.5
Health care	9.6	9.4	1.9	9.0	6
Educational	85.8	88.2	-2.7	81.4	5.5
Public safety	14.2	14.1	1	10.0	41.5
Amusement and recreation	14.1	14.2	-0.5	13.7	2.6
Transportation	41.6	41.8	-0.6	41.0	1.5
Power	7.3	7.2	0.2	6.2	17
Highway and street	102.6	104.4	-1.7	99.0	3.7
Sewage and waste disposal	26.3	25.4	3.4	25.9	1.5
Water supply	17.9	17.5	2.4	15.1	18.8
Conservation and development	8.8	8.5	3.4	9.1	-4.2

1—Preliminary; 2—Revised

Note: The U.S. Census department changed its construction categories beginning with its May 2003 statistics.

With the changes in the project classifications, data now presented are not directly comparable with those data previously published in the regular-format press releases and tables. Direct comparisons can only be made at the total, total private, total state and local, total federal, and total public levels for annual and not seasonally adjusted monthly data. For more information, check out <http://www.census.gov/const/www/c30index.html>.

People

Robroy Enclosures (Belding, MI): Company President **Jeff Seagle**, a well-known executive around the electrical circuit, will be retiring next month after 30 years with the company. He joined Robroy Industries in 1990 as market development and marketing director, following 11 years with General Motors. He holds a bachelor of science degree in mechanical engineering from Purdue University and a master of science in industrial administration from Carnegie Mellon University. Seagle's other executive posts at Robroy included director of sales and marketing for Robroy Industries' Enclosures business; general manager and president of that division;

Around the Industry

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The conference format and scheduling will be similar to past NAED Region Conferences.

"This will give us all more time to understand the impact of COVID-19," said Tom Naber, NAED president, in the association's announcement. "It allows more time to decide when you are ready to begin face-to-face meetings again. In the meantime, we are planning new ways to help you network and keep your business moving."

To fill this gap in industry execs' ability to network, the St. Louis-based National Association of Electrical Distributors has launched the Virtual Suite Meeting Aug. 24-26. This three-day event will allow distributors and suppliers to schedule meetings and discuss 2021 business strategy at a critical time of year.

Financial Snapshots

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in a laboratory test by Boston University showing the Signify UV-C light sources inactivate the virus that causes COVID-19 in a matter of seconds. To complement our portfolio, we have recently acquired the asset of Germicidal Lamps & Applications, also called GLA, a Netherlands-based company with upper room air disinfection luminaires. We have also expanded our portfolio with 12 new families of UV-C-based products for air, surfaces and objects for professional markets and are increasing our UV-C light and source production capacity by a factor of eight this year."

and vice president of corporate business development for Robroy Industries.

Rob McIlroy, chief executive officer of Robroy Industries, said in the press release announcing Seagle's retirement, "Jeff's contributions to our organization have been extraordinary. In his tenure with Robroy Enclosures, his leadership grew the business by a remarkable 400%. He increased product offerings from five product lines to 15 product lines including the development and launch of many new non-metallic enclosures such as DiamondShield, NewSentry, Duraboxx, ControlTower, Classic, expanded and larger J series and SolarGuard."

Seagle's other accomplishments include the acquisitions of AttaBox Enclosures in 2016 and RocketRack in 2019.

Winsupply (Dayton, OH): **Jeff Dice** is now president of Winsupply Equity Group and **Chris Schrameck** is vice president of Information Technology, Winsupply. John McKenzie, president of Winsupply Inc., said in the press release, "These key leadership promotions reflect our preference for promoting from within the organization, and I believe position us well for the future growth of Winsupply."

Dice is responsible for general ledger reporting, risk management, real estate holdings, property management, tax and compliance, banking partnerships, acquisition financing and internal audit. He has a bachelor of science in accounting from Indiana University and a master of science in logistics and supply chain management from Wright State University, Dayton, OH. He is a certified public accountant.

Schrameck is responsible for information technology strategy and execution, software development, hardware/software infrastructure, data center operations, information security, quality assurance and business intelligence. He has a bachelor of science in computer engineering from the University of Dayton and a master of business administration from Wright State University.

Crawford Electric Supply/Sonepar (Houston): The company made two promotions in its Texas Gulf Coast Region. **Layne "Lucky" DeMoss** has been promoted to branch manager for Crawford's Conroe, TX, facility. DeMoss will be tasked with ensuring the continued success of the branch by managing its

P&L, nurturing sales and margin growth, effectively leading and mentoring the associates, and increasing market share. **TJ Horny** will join the Houston branch as sales leader. Horny will be responsible for executing profitable growth with existing customers, while simultaneously building the distributor's business with small- and medium-sized contractors.

Service Wire (Culloden, WV): After a 50-year career in the electrical market, **Gary Morrison**, VP of sales and marketing, will retire at year-end. Morrison joined Service Wire during the company's inception, advancing from sales to senior management.

"His commitment and dedication have provided our company with leadership that has been essential to our growth," said Louis Weisberg, president, in the press release. "Gary has played an invaluable role in developing our company's efforts across all markets — most notably in industrial, utility, transit and heavy commercial."

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