Magnetics Acquires Magnetic Metals

PITTSBURGH, PA, September 1, 2026 – Magnetics, Inc., a division of Spang & Company, today announced the acquisition of substantially all of the business assets of Magnetic Metals Corporation’s Western Division located in Anaheim, California. The acquisition expands Magnetics' U.S. manufacturing capabilities and enhances its portfolio of high-permeability magnetic components, powder cores, ferrite cores, and strip wound cores. The transaction further strengthens the company's ability to serve customers seeking domestically manufactured magnetic products while increasing manufacturing flexibility and supply chain resilience.

Magnetics will continue operating Magnetic Metals' facility in Anaheim, California, alongside its existing manufacturing operations in Xiamen, China, corporate headquarters in Pittsburgh, Pennsylvania, and distribution center in Phoenix, Arizona.

Founded in 1942 as a supplier of magnetic components to the U.S. military, Magnetic Metals brings more than 80 years of expertise in the design and manufacture of strip wound magnetic cores. The business has earned a reputation for precision, quality, high reliability, and technical excellence across a broad range of demanding applications.

"The addition of the Magnetic Metals business and its assets to the Magnetics family marks a major milestone in our strategic growth," said Robert K. Smith, Jr., President of Spang & Company. "For more than eight decades, Magnetic Metals has built an outstanding reputation for quality and reliability. Together, we offer an unmatched breadth of magnetic solutions that help customers address complex design challenges. This acquisition expands our manufacturing capabilities and enhances our ability to support customers through both domestic and global production."

"The acquisition by Magnetics represents an exciting new chapter for the Magnetic Metals business, our employees, and our customers," said Manning Smith III, Chairman of Magnetic Metals. "Magnetics shares our longstanding commitment to quality, innovation, and customer service. This combination provides access to additional resources, manufacturing capabilities, and technical expertise that will support future growth while preserving the responsiveness and customer relationships that have defined Magnetic Metals for more than 80 years."

FNB Investment Banking acted as the exclusive financial advisor to Spang & Company in connection with the acquisition of Magnetic Metals and assisted in the negotiations. Dentons Cohen & Grigsby served as legal counsel to Spang & Company.

About Spang & Company

Founded in 1894 and headquartered in Pittsburgh, Pennsylvania, Spang & Company is a privately held, diversified manufacturing company serving the electronics, power control, thermal management, and industrial markets. Through its operating businesses, the company provides advanced materials, engineered components, and specialized manufacturing solutions to customers worldwide. Its Magnetics division is a leading global supplier of soft magnetic materials and components, with expertise in powder cores, ferrite cores, and strip wound cores. For more than 130 years, Spang & Company has built a reputation for innovation, technical excellence, product quality, and long-term customer partnerships.

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