Reynolda
EQUITY PARTNERS

OCT 2026

– DEAL ANNOUNCEMENT

Carlton Industrial Solutions, a Portfolio Company of Reynolda Equity Partners, Acquires American Scale & Equipment and Carolina Scales

Carlton and Reynolda partner with experienced owners to expand Carlton's industrial weighing service capabilities across the Southeast and Mid-Atlantic.

Reynolda Equity Partners ("Reynolda") is pleased to announce its portfolio company, Carlton Industrial Solutions ("Carlton"), has completed the acquisitions of American Scale & Equipment ("American Scale") and Carolina Scales ("Carolina Scales"). The acquisitions were completed in June and September 2026, respectively, and represent continued investment in Carlton's growing industrial weighing and service platform.

Both American Scale and Carolina Scales are well-established industrial scale service and distribution companies with strong customer relationships, experienced teams, and long-standing reputations for quality and service in their respective markets. The investments were completed in partnership with long-time owners Larry Budd of American Scale and Nate Keisler of Carolina Scales.

American Scale was founded in 1975 in Baltimore, MD, and is an industry leader in the mid-Atlantic for industrial scale solutions. Through its two locations in Baltimore and Southeast Pennsylvania, American Scale provides innovative solutions and professional service to a loyal base of customers.

> *"Partnering with Carlton is a tremendous opportunity for our business and our people. I am confident this relationship will fuel future growth while preserving the quality of service our customers have come to rely on and expect from us over the years."*
> **LARRY BUDD · OWNER, American Scale**

Carolina Scales was founded in 1950 and has evolved to be a leading supplier and service provider of industrial weighing and process control equipment. The business serves the broader South Carolina market from its headquarters in Columbia, SC, and has grown and built a strong reputation under the ownership and leadership of Nate Keisler.

> *"I'm excited about the opportunity to partner with the Carlton and Reynolda teams. Over time, I've developed a great deal of trust in their teams and their vision for the future. This partnership gives us an opportunity to build on what we've accomplished at Carolina Scales, create new opportunities for our employees, and continue delivering the service our customers have come to expect."*
> **NATE KEISLER · OWNER, Carolina Scales**

The acquisitions of American Scale and Carolina Scales further strengthen Carlton's position in the industrial weighing and service market, expanding the company's presence to 20 locations across the Southeast and Mid-Atlantic. Together, the businesses increase Carlton's geographic reach, technical capabilities, and ability to provide customers with responsive, high-quality service across a growing network of locations.

ABOUT REYNOLDA EQUITY PARTNERS

Reynolda Equity Partners is a lower-middle-market private equity firm based in Winston-Salem, North Carolina. Since 1997, Reynolda has partnered with founder- and family-owned businesses across the healthcare, commercial & industrial, and business services sectors, frequently serving as a company's first institutional capital partner. With a patient, partnership-oriented approach and more than $817 million of committed capital across five funds, the firm works alongside management teams to support long-term growth. For more information, visit www.reynoldaequity.com.

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EST. 1997

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