

Atlantic Management Company, Inc. Advises on ESOP Transaction for GEOKON, Inc.

GEOKON Becomes 100% Employee-Owned Through an Employee Stock Ownership Plan (ESOP)

PORTSMOUTH, NEW HAMPSHIRE, UNITED STATES, December 13, 2022 /EINPresswire.com/ -- GEOKON, Inc. (GEOKON or the Company) is pleased to announce the transition to employee ownership by becoming a 100% employee-owned company through the sale of stock to a newly created Employee Stock Ownership Plan (ESOP). Atlantic Management Company, Inc. (Atlantic) served as independent financial advisor to the trustee of the ESOP.

GEOKON, located in Lebanon, NH, is a world leader in the design and manufacture of vibrating wire technology for geotechnical and structural instrumentation. Founded in 1979 by Barrie Sellers, GEOKON has grown to more than 160 employees and offers a full complement of instrumentation for monitoring a wide range of industries including tunnels, dams, mines, piles, bridges, pipelines, landfills, embankments, transportation and wind turbines. The Company incorporates state-of-the-art manufacturing processes and equipment to produce highly reliable and dependable instrumentation.

"During a time where our industry is witnessing consolidation via venture capitalism, we are pleased to resist this trend and transition to a 100% Employee-Owned company. Our 43-year success is built on quality, service, and the efforts of our dedicated employees. We believe that their ownership will contribute greatly to the next chapter of GEOKON, and we look forward to the extraordinary results of the trust we've placed in their capable hands," said Chuck Chamley, President.

Added by Barrie Sellers, Founder and President Emeritus, "I'm happy that I can leave GEOKON in the hands of the people who helped me make it the outstanding company that it is."

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Chuck Chamley, President

Sandra Smith of Atlantic noted, "We are thrilled to be a part of creating employee ownership for GEOKON and excited for the new employee owners. We can't wait to see the great things they will do for the Company as they lead it through its next chapter."

About Atlantic Management Company

Founded in 1968, Atlantic is a leading financial and transaction advisory firm that provides business valuation, ESOP and merger and acquisition services for privately owned middle market companies.

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