

Golterman & Sabo Becomes 100 Percent Employee Owned

Award-Winning Manufacturer, Contractor and Architectural Product Supply Firm Hands Over Ownership to Employees

St. Louis — (January 3, 2023) — Employees at architectural products provider Golterman & Sabo (G&S) received an unforgettable holiday surprise. At a recent company meeting, the entire staff learned they would become owners of the more than 75-year-old business. Current owners and brothers, Herb and Ned Golterman, announced they sold the company to a newly formed Employee Stock Ownership Plan (ESOP). Employees acquired 100 percent ownership as of December 31, 2022.

The Golterman family selected an ESOP sale because it allows the ownership of the company to transition without selling to a third-party equity firm or competitor. "We wanted the company to continue to operate as it always has," said Herb Golterman. "This way, the culture, vision, and values will not change."

Golterman & Sabo built its success on the loyalty and talent of its employees and enjoys an unusually high level of employee retention. Herb and Ned attribute the success of the company to the long-term commitment of their dedicated employees.

"Our employees are outstanding performers," said Ned Golterman. "Now that they are owners, the sky is the limit!"

Dennis Voss, president of Golterman & Sabo Architectural Products since 2020, will continue his key leadership role, as will other G&S executives. Both Golterman brothers will continue to work at the company.

Founded by Herbert Golterman, Sr. in 1946, the award-winning company has been family-owned and operated since its creation. The original Herbert Golterman Company is now known as Golterman & Sabo, Inc. The company manufactures acoustical products for global distribution, plus supplies an array of architectural products and installation services to the Midwest region.

Golterman & Sabo, Inc. is the parent company of G&S Acoustics, G&S Architectural Products, FabricWall, and G&S Cinema Acoustics. G&S Acoustics focuses on improving the quality of sound or dampening noise with innovative acoustical products, and its sister company G&S Architectural Products distributes and installs operable walls, window shading systems, and a variety of other specialized architectural products. FabricWall provides acoustical stretch fabric systems for walls and ceilings. G&S Cinema Acoustics creates custom, high-quality sound-absorbing panels for turn-key theater applications, from field measuring to installation.

Golterman & Sabo was advised by Owen Schmidt of Principal Financial Group and Steve James, President, and CEO of SCJ Fiduciary Services.

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About Golterman & Sabo

Employee-owned Golterman & Sabo, Inc. a premier provider and installer of specialty building products, began operations in 1946 under the name of Herbert Golterman Company. With a team of dedicated and forward-thinking employees, the company has grown into one of the leading acoustical products companies in the country. G&S also distributes in the Midwest operable walls, window treatments, marker boards, and a variety of other specialized products. Today the Golterman & Sabo Companies include G&S Architectural Products, G&S Acoustics, G&S Cinema Acoustics, and FabricWall.

Golterman & Sabo is located at 3555 Scarlet Oak Blvd., St. Louis, MO, 63122. Visit **Golterman & Sabo at gsacoustics.com**.