



WELLS-GARDNER ELECTRONICS CORPORATION

## Investor Relations



[Home](#)

## News Release

[Investor Relations Home](#)

[Annual Report, Proxy Statement & Proxy Card](#)

[Corporate Governance](#)

[Stock Information](#)

[News Releases](#)

[SEC Filings](#)

[Financial Reports](#)

[Fundamentals](#)

[Dividends & Splits](#)

[E-Mail Alerts](#)

[Information Request](#)

<< [Back](#)

### **WELLS-GARDNER SELLS ASSETS OF LCD BUSINESS TO HT PRECISION TECHNOLOGIES U.S., INC.**

#### ***Wells-Gardner to be re-named "AG&E Holdings Inc."***

Chicago, Illinois, September 15, 2014 ---- Wells-Gardner Electronics Corporation (NYSE MKT: WGA) announced today that it has sold the assets of its LCD (liquid crystal display) business to HT Precision Technologies U.S., Inc., a Delaware corporation and wholly owned subsidiary of Taiwan-based HT Precision Technologies, Inc. (HTP).

The assets of the LCD business, which includes the "Wells-Gardner" name, were acquired by HTP for approximately \$8.0 million in cash, subject to post-closing adjustments. Wells-Gardner Electronics Corporation expects to take a one-time charge of approximately \$6.2 million, consisting of asset write-offs and transaction-related expenses of a total of \$4.4 million, and \$1.8 million of non-cash charges for the write-off of AGE goodwill and the deferred tax asset.

Effective upon shareholder approval, Wells-Gardner Electronics Corporation will assume the corporate name of "AG&E Holdings Inc." Management expects that its common stock will continue to trade on the NYSE MKT exchange under the ticker symbol WGA for the foreseeable future. Innovation Capital, LLC acted as exclusive financial advisor to Wells-Gardner in connection with the transaction. Gould & Ratner LLP served as lead legal counsel to Wells-Gardner in connection with the transaction.

Tony Spier, Chairman and Chief Executive Officer of Wells-Gardner Electronics Corporation, said, "During the course of our recent strategic review we determined that the LCD business would be better positioned as part of a larger OEM provider serving multiple markets. With the sale of these assets we can now better focus our financial and human resources in our gaming distribution businesses with the goal of driving enhanced shareholder value. We are pleased to have concluded this transaction."

Mr. Spier concluded, "We will greatly miss our nearly 90-year identification as the Wells-Gardner Electronics Corporation. We have seen, and experienced, many changes in our industry and within our Company, particularly over the past 50 years. However, knowing that change is the only constant, we look to the future with great enthusiasm in building a new legacy as AG&E Holdings Inc."

#### **About HT Precision Technologies, Inc. (HTP)**

HT Precision Technologies, Inc. offers a wide range of services for

demanding electronics products such as gaming machines, professional audio-visual systems, Industrial and LCD monitors. The Company also offers ODM service for high-end consumer electronics products such as active speaker systems, wireless headsets and iPad docking audio systems. For more information about HTP please visit [www.htptek.com](http://www.htptek.com).

### **About Wells-Gardner**

Founded in 1925, Wells-Gardner Electronics Corporation is a distributor of products for a variety of markets including, but not limited to, gaming machine manufacturers, casinos, coin-operated video game manufacturers and other display integrators. The Company's American Gaming & Electronics, Inc. subsidiary ("AGE"), is a leading parts distributor to the casino and gaming markets. It sells parts and services to more than 700 casinos in North America with offices in Las Vegas, Nevada, Hammonton, New Jersey, Miami, Florida and McCook, Illinois. AGE is a distributor of Video Lottery Terminals (VLTs) in Illinois.

### **Safe Harbor**

***This press release contains forward-looking statements within the meaning of the federal securities laws. The Private Securities Litigation Reform Act of 1995 provides a safe harbor for such forward-looking statements. The words believe, expect, anticipate, estimate, will, and other similar statements of expectation identify forward-looking statements. Those statements include statements regarding the intent, belief or expectations of the Company and its management. Readers are cautioned that the forward-looking statements are not guarantees of future performance and involve a number of risks and uncertainties, and that actual results could differ materially from those expressed in any forward-looking statement. Important factors that could cause actual results to differ materially from those indicated by such forward-looking statements include, but are not limited to, development of competing technologies, availability of adequate credit, interruption or loss of supply from key suppliers, increased competition, the regulatory process and regulatory and legislative changes affecting the gaming industry. Wells-Gardner assumes no obligation to update the information contained in this release to reflect events or circumstances after the date of this release or to reflect the occurrence of unanticipated events. For additional investor information, please contact Jim Brace - Wells-Gardner at (708) 290-2120 or Joe Diaz of Lytham Partners at (602) 889-9700.***

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