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Titan and Powhatan Ready Mix Enter Agreement in Virginia

NORFOLK, Va.--(BUSINESS WIRE)--

Titan America LLC is pleased to announce that it has signed an agreement to purchase the outstanding shares of Mechanicsville Concrete, Inc. (d/b/a Powhatan Ready Mix), a supplier of ready-mix concrete in the Greater Richmond market. Powhatan will continue to operate as a standalone supplier of ready mix concrete following its anticipated purchase in May. Powhatan currently operates five ready mix plants, whose locations include Richmond, Midlothian, Powhatan, Goochland and Petersburg.

Powhatan President and General Manager Ted Hinson, along with Vice President of Sales Ed Seay will stay with the company in their respective capacities.

"Our interest in Powhatan stems from the strength of their strategic locations in the Richmond market, but also their flexibility of operations and customer service," noted Patrick Borders, President of Titan America Mid-Atlantic business. "They will continue to operate independently--I expect their customers will see no changes," he added.

Titan America is one of the premier heavy building materials producers in the Eastern United States, headquartered in Norfolk, Virginia. Its parent, Titan Cement Company, S.A. is headquartered in Athens, Greece.

Source: Titan America LLC