

FOR IMMEDIATE RELEASE

Leanne Todd
ltodd@mii.com

MiTek® Expands Its Reach in the Homebuilding Market By Acquiring TrueNorth Development.

TrueNorth™ Consulting Brings Lean to Homebuilding.

February 22, 2024 – Chesterfield, MO. – MiTek, a Berkshire Hathaway company (NYSE: BRK-A, NYSE: BRK-B), announces today that it has acquired TrueNorth Development, a global provider of Lean processes and methods to the construction industry, targeting home builders. TrueNorth Development, founded by Scott Sedam in 1997, helps home builders incorporate Lean methods and improve their bottom-line savings while enhancing the final product by uncovering waste in their processes. The acquisition supports MiTek’s mission to advance the adoption of off-site construction and expands its offerings to enable greater productivity, efficiency, and collaboration across the building process.

“This step marks a significant achievement in our collective growth and journey toward enabling more efficient and sustainable building methods,” says David Sell, Chief Innovation Officer at MiTek. “Through this partnership, we can enhance our customers’ experiences and provide exceptional solutions and services to meet their evolving needs.” The partnership involves a more collaborative exchange among builders, component manufacturers, suppliers, and trades to preserve profits and enhance relationships – for everyone involved.



TrueNorth Consulting uses lean construction methods to help builders build more homes with fewer resources and improved quality, starting with product design and including all company functions to participate in a LeanBuilding™ workshop. The key stakeholders from this group become the primary drivers for implementing significant cost reduction.

Despite many innovations, the way construction is done hasn’t changed much in the last 100+ years. The lack of collaboration among specialists at the beginning of construction projects creates several problems for architects, engineers, builders, subcontractors, and customers. MiTek is endeavoring to reimagine and reengineer the entire construction process.

“Many construction businesses have existed for multiple generations, and they only know how to build homes the way they do today,” says Joe Murphy, Senior Director of Business Development, Homebuilding Innovations at MiTek. “The homebuilding industry has the lowest productivity growth since World War II and negative productivity efficiencies since 1970, which is why we need to help change the entire system of how homes are built.”

The TrueNorth offerings and staff remain the same, including their commitment to existing and future initiatives. Scott Sedam and his facilitators continue to serve the business as part of MiTek. “We are confident this acquisition brings added value to our customers’ experience with us, and we look forward to continuing our partnership together,” adds Sell.



About Scott Sedam

Before establishing TrueNorth Development, Scott served as the VP of Quality & Customer Commitment for Pulte Corporation, where he authored the “Pulte Quality Leadership” (PQL) process, which was at the forefront of “Total Quality” implementation in the construction industry.

Scott began his management career with U.S. Steel, and after graduate school, joined Motorola as a program manager in participative management and productivity improvement.

Scott has conducted portable workshops with builders in different countries, including the U.S., Canada, Mexico, Australia, and New Zealand, since launching TrueNorth in 1997. These workshops have yielded successful results with significant cost reduction without adversely impacting suppliers, trades, products, or staff.

###

About MiTek

MiTek is a construction technology leader on a mission to advance the adoption of offsite construction. MiTek exists to transform communities through more efficient and sustainable building methods. In 1955, MiTek changed residential construction with the invention of the Gang-Nail plate, providing an affordable and scalable way to manufacture wood trusses. Today, MiTek serves residential and commercial customers, delivering software, services, engineered products, and automated solutions that optimize a more integrated Design-Make-Build™ approach to construction. By enabling upfront collaboration across the value chain, including architects, engineers, builders, component manufacturers, and more, we create a single source of truth that guides each design decision and unlocks the power of offsite construction.

With more than 6,000 team members worldwide, MiTek enables the delivery of exceptionally streamlined builds, offering higher quality, increased speed, less waste, and more value, and, in turn, transforming

how the world builds. As a Berkshire Hathaway (NYSE: BRK-A, NYSE: BRK-B) company since 2001, MiTek has a record of continuous growth and innovation. Learn more at mii.com.