

Materials and Resources Deals for January 2024
PE Industry Update

Company Name	Description	Deal Synopsis
Apex Plastics	Manufacturer of blow-molded products intended for the food and beverage, household, and automotive industries. The company offers bottles, containers, and shapes using injection and extrusion techniques, thereby delivering quick turn-around for short to medium production runs of unique shapes and colors.	The company, a subsidiary of PCE Plastics Group, was acquired by Container Services, via its financial sponsors Shore Capital Partners and Harvey & Company, through an LBO on January 29, 2024 for an undisclosed amount.
Battlefield Farms	Operator of a commercial greenhouse intended to serve retail vendors. The company supplies hanging baskets, bedding plants, decorative planters, or holiday plants, thereby ensuring flexibility and the optimum environment that is provided for each variety of plant to clients.	The company was acquired by Costa Farms, via its financial sponsor Markel Ventures, through an LBO on January 2, 2024 for an undisclosed amount.
Brenntag Southwest (Coagulant Manufacturing Business)	Manufacturer of coagulant products catering to municipal and commercial water treatment customers.	The business division of Brenntag was acquired by USALCO, via its financial sponsor H.I.G. Capital, through an LBO on January 3, 2024 for an undisclosed amount.
CHEMFLOW Products	Operator of flow control products intended for chemical applications. The entity offers valves, couplings, and lubricants for hazardous chemical transfers, as well as Chlorine Hose Assembly from brands CHEMSeal Couplings, Hunt & Mitton Valve Company and ChlorineValves.com, enabling its clients with their desired products as per their requirements.	The company was acquired by Relevant Solutions, via its financial sponsor LKCM Headwater Investments, through an LBO on January 9, 2024 for an undisclosed amount. This strategic acquisition is anticipated to create collaborative dynamics that will not only benefit customers, partners, and employees but also propel Relevant Industrial and the company into a new era of mutual growth and innovation.
Merichem Technologies	Provider of sulfur-treatment solutions based in Houston, Texas. The company engages in designing, engineering, fabrication, research and development, and implementation of both chemical catalysts and mechanical solutions.	The company, a subsidiary of Merichem, was acquired by Black Bay Energy Capital through an LBO on January 3, 2024 for an undisclosed amount.
P&S Detail Products	Manufacturer of branded and consumable car care liquid chemicals intended for professional and do-it-yourself users. The company offers cleaners, polishes, waxes, sealants, coatings and dressings, enabling clients to get improved results to keep their vehicles shining.	The company was acquired by Appearance Technology Group, via its financial sponsor MPE Partners, through an LBO on January 10, 2024 for an undisclosed amount.

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Star Seed	Producer of seed products intended to be used in conservation and farm applications. The company's primary conservation products include grass and wildflower seed for planting in restoration and reclamation conservation efforts and its primary farm products include cleaned and delivered seeds used as agriculture crops including wheat, forage and cover crops, thereby providing clients with a wide variety of options at one place.	The company was acquired by NativeSeed, via its financial sponsor Heartwood Partners, through an LBO on January 25, 2024 for an undisclosed amount.
Starchem	Manufacturer of specialty chemicals intended for the textile, chemical, personal care, oil and gas and custom manufacturing industries. The company specializes in preparation, dyeing and finishing processes.	The company was acquired by Bozzetto Group, via its financial sponsors Paladin and Aimia, through a \$24 million LBO on January 3, 2024. The transaction values the company at an estimated \$36.92 million.
Thermosource Tooling and Manufacturing	Manufacturer and designer of innovative thermoformed packaging products intended to optimize packaging efficiencies. The company offers custom design expertise, sustainable material options, and advanced manufacturing capabilities, enabling brands in food service, healthcare, and consumer goods to achieve superior product protection, enhanced brand presentation, and reduced environmental impact.	The company was acquired by AmerCareRoyal, via its financial sponsor HCI Equity Partners, through an LBO on January 9, 2024 for an undisclosed amount. The acquisition will enable the company to expand the product offering and value proposition to its customers.