

Materials and Resources Deals for October 2019

Company Name	Description	Deal Synopsis
Andpak	Manufacturer of custom packaging of aeronautical chemicals. The company offers a wide range of packaging accessories, application kits, mixing, blending, research and testing services, color pigmentation, UV tracer, filler additions, degassing and viscosity adjustment for industrial applications and specialty consumer markets.	The company was acquired by ADDEV Materials, via its financial sponsors Tikehau Capital, Bpifrance and Garibaldi Participations through a LBO on October 16, 2019.
Closure Systems International (Various business from Reynolds Group)	Producer of plastic and aluminum closures. The company manufactures high-speed capping equipment and application systems. It produces closures for carbonated soft drinks, bottled water, juices, beer, liquor, wine, food, pharmaceutical and other products.	The company, a subsidiary of Closure Systems International, was acquired by Cerberus Capital Management through an LBO on October 14, 2019 for an undisclosed sum.
Cobalt 27 Capital	Cobalt 27 Capital Corp is an electric metal investment vehicle offering exposure to metals integral to key technologies of the electric vehicle and battery energy storage markets.	The company was acquired by Pala Investments through a CAD 501 million public-to-private LBO on June 18, 2019. The company's shareholders will receive \$5.75 per share - \$3.57 in cash and \$2.28 in shares of a new company to be called Nickel 28 Capital Corp.
Deltech Resin Company (Select Portfolio of Alkyd Resins)	The alkyd resin product are produced by reacting a dibasic acid with a polyol and drying oil. Alkyd resin products are suitable for a wide range of paint products with applications in decorative, maintenance and contractor paints where excellent gloss and good durability are required.	The Alkyd Resin Product Line was acquired by Gabriel Performance Products, via its financial sponsors Audax Group and AEA Investors, through an LBO on October 24, 2019 for an undisclosed sum.
Design Packaging (Arizona)	Manufacturer of packing products headquartered in Scottsdale, United States. The company offers to design and manufacturing packaging products for major brands including fashion, tech, wine and spirits, and global luxury retail markets, delivering award-winning custom retail packaging to clients.	The company was acquired by Vivabox Solutions, via its financial sponsor Lion Equity Partners, through an LBO on October 3, 2019 for an undisclosed sum. The deal will enable the company to strengthen and expand its service offering in packaging solutions and customer service.

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Elliott Stone	Provider of limestone products intended for use in outdoor landscaping. The company's products are made from limestone material found in an underground quarry and processed using custom finishing techniques, providing customers with quality stone that will enhance the natural beauty of a manicured landscape.	The company was acquired by Polycor, via its financial sponsor TorQuest Partners, through an LBO on October 1, 2019 for an undisclosed sum.
Grip-Pak	Manufacturer and distributor of beverage packing supplies and promotional products. The company offers high quality, low-cost, recyclable, and photodegradable packaging products like plastic pack rings, and paperboard, can, and kraft wine carriers, thereby making it convenient and easy for the customers to carry the beverages.	The company was acquired by Pro Mach, via its financial sponsor Leonard Green & Partners, through an LBO on October 18, 2019 for an undisclosed sum.
Innophos Holdings (NAS: IPHS)	Innophos Holdings Inc is a holding company that manufactures and sells through its subsidiaries a variety of ingredients used in the production of food, beverages, dietary supplements, pharmaceuticals, and oral care products. Innophos ingredients are made primarily from specialty phosphates. The company organizes itself into three segments namely Food, Health and Nutrition; Industrial Specialties and Other. The Food, Health and Nutrition segment contribute the maximum revenue. The company operates in U.S., Canada, Mexico and other countries.	The company (NAS: IPHS) entered into a definitive agreement to be acquired by One Rock Capital Partners through a \$932 million public-to-private LBO on October 21, 2019. One Rock will acquire all of the company's outstanding shares for \$32.00 per share in cash including the assumption of debt.
Popular Ink	Provider of custom printed flexible packaging. The company offers stick packs, pouches, stand up bags, printed labels, shrink sleeves and printed boxes for consumer products market as well as functions as an extension of its clients' organizations by offering single-source applications with complete prepress, printing, finishing along with complete inventory management and fulfillment capabilities.	The company was acquired by PPC Flexible Packaging, via its financial sponsor Morgan Stanley Capital Partners, through an LBO on October 9, 2019 or an undisclosed sum.
Red Cedar Arborists	Provider of arboriculture services. The company studies how plants grow and respond to cultural practices and to their environment.	The company was acquired by SavATree, via its financial sponsor CI Capital Partners, through an LBO on October 4, 2019 for an undisclosed sum.

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Riegel Linen	Manufacturer and supplier of textile products to the hospitality, linen supply, retail, and healthcare sectors. The company offers linens, polyester, and cotton products like tablecloths, napkins, sheets, towels, bedding, and many more, thereby enabling products to endure the heavy wear and tear of the commercial laundering environment through technical breakthroughs in fiber formation and color retention.	The company of Mount Vernon Mills was acquired by Lion Equity Partners through an LBO on October 31, 2019 for an undisclosed sum.
Western Metals Decorating	Provider of metal coating and decorating services. The company offers a dual-sided color coating process that allows it to change colors on the fly, enabling us to provide its customers with up to nine colors in one truckload at no surcharge, serving multiple industries including appliances, automotive, food, and interiors.	The company was acquired by Vorteq Coil Finishers, via its financial sponsors Eagle Private Capital and Peninsula Pacific Strategic Partners, through an LBO on October 18, 2019 for an undisclosed sum.
Zenith Specialty Bag	Manufacturer of paper food packaging. The company serves a wide variety of packaging for fast food, bakeries, coffee, and specialty foods, providing its clients with enhanced customer service and quality packaging.	The company was acquired by Novolex Holdings, via its financial sponsor The Carlyle Group, through an LBO on October 1, 2019 for an undisclosed sum.