

## Materials and Resources Deals for December 2020

| Company Name        | Description   | Deal Synopsis   |
|---------------------|---|---|
| B&H Bag             | Manufacturer of paper bags and sacks. The company offers a wide range of paper products, which include bleached sacks, liquor bags, freezer paper rolls, counter rolls, butcher paper and other related products, in order to provide customers with water resistance and smooth products in different sizes, shapes, colors, weight and packing options at affordable prices.  | The company was acquired by Novolex Holdings, via its financial sponsor The Carlyle Group, through an LBO on December 15, 2020 for an undisclosed sum.                    |
| Custom Poly Bag     | Manufacturer of custom flexible packaging based in Alliance, Ohio. The company produces various types of bags such as on-rolls, both bottom and side seal, die cut, door knob, fish, fold over, garbage, liber, litter and both polyethylene and polypropylene bags.  | The company was acquired by PPC Flexible Packaging, via its financial sponsor Morgan Stanley Capital Partners, through an LBO on December 1, 2020 for an undisclosed sum. |
| Gelder & Associates | Provider of asphalt and paving contracting services intended for public clients such as the Department of Defense, the NC Department of Transportation and a host of municipal governments. The company offers a full range of virgin and recycled asphalt mixes across Wake, Johnson, and Harnett counties.  | The company was acquired by Construction Partners, via its financial sponsor SunTx Capital Partners, through an LBO on December 4, 2020 for an undisclosed sum.           |
| Inmark              | Manufacturer of packaging containers intended for governments, pharmaceuticals and medical device manufacturers and clinical laboratories. The company designs and distributes rigid containers and life sciences packaging products that are for clinical specimen transport, temperature-controlled, used medical devices and dangerous goods applications. It also provides online regulatory compliance training for the transportation of dangerous goods through in-person seminars, webinars, and a proprietary online portal. | The company was acquired by Kelso Private Equity through an LBO on December 23, 2020 for an undisclosed sum.  |

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| Kala Packaging                 | Provider of custom labels and packaging services for the food and beverage, health and beauty and nutraceutical end-markets. The company specializes in digital and flexographic printing of labels and flexible packaging and offers pressure-sensitive labels, security and anti-counterfeit solutions supported by data-driven tools, processes and state-of-the-art manufacturing equipment.                                     | The company was acquired by Fortis Solutions Group, via its financial sponsor Main Post Partners, through an LBO on December 10, 2020 for an undisclosed sum.        |
| Norfab Corporation             | Designer and manufacturer of textile products using synthetic fibers for high temperatures and personal protection. The company's products include broad woven roll goods and narrow products in tape, rope, gasketing and specialty yarns used in the gasket, wire & cable industries.  | The company was acquired by Davlyn Manufacturing Co., via its financial sponsor Emko Capital, through an LBO on December 3, 2020 for an undisclosed sum.             |
| Novipax                        | Manufacturer of absorbent pads for fresh meat and poultry packaging in the United States. The company's products offer enhanced absorbency, shelf-life extension, theft sensor technology, odor reduction and temperature resistance, enabling fresh protein and produce processors, packaging distributors and food retailers to deliver packaging products and technologies that enhance, protect and promote packaged fresh food. | The company was acquired by ACON Investments and its management through an LBO on December 1, 2020 for an undisclosed sum.   |
| PaperTech (Packaging Products) | Manufacturer of paperboard packaging products to the frozen food industry and foodservice markets. The company specializes in offering sustainable, dual-ovenable paperboard trays and bowls for leading food brands, contract food packagers, food service operations, as well as for commercial bakeries, quick-serve restaurants and "take-and-bake" pizza companies.   | The company was acquired by May River Capital through an LBO on December 8, 2020 for an undisclosed sum. Debt financing was provided by Twin Brook Capital Partners. |
| Peelmaster Packaging           | Manufacturer of flexible packaging products for the medical device industry. The company offers pouches, header bags, die-cut lids, and provides a full-service converter of sterile flexible packaging for medical applications.  | The company was acquired by Spectrum Plastics Group, via its financial sponsor AEA Investors, through an LBO on December 1, 2020 for an undisclosed sum.             |

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| Tufpak                    | Manufacturer of custom and stock engineered plastic films designed for biohazard bags, medical devices and biopharma packaging. The company specializes in a proprietary polypropylene blown film extrusion process which produces superior plastic physical properties as compared to standard blown film producers and converters and provides products like aseptic sampling containers, autoclave bags, breathable bags and more. | The company was acquired by Spartech, via its financial sponsor Nautic Partners, through an LBO on December 3, 2020 for an undisclosed sum. This acquisition expands Spartech's product line to include medical and biohazard plastic film capabilities with industry-leading packaging for biological, chemical, pharmaceutical and laboratory research applications. |
| Wahl Refractory Solutions | Manufacturer of precast shapes and refractory products for the steel, aluminum, cement & thermal processing industries. The company specializes in manufacturing and distribution of refractory precast shapes, dense and insulating castables, gunite, shotcrete materials and other products, enabling clients to get customized products that reduce up-time and lower installation cost.  | The company was acquired by Fosbel, via its financial sponsor The Anderson Group, through an LBO on December 7, 2020 for an undisclosed sum. The acquisition enables Fosbel to enter into new markets such as cement and aluminum.   |