

Materials and Resources Deals for March 2024
PE Industry Update

Company Name	Description	Deal Synopsis
Brawner Paper Company	Supplier of paper and janitorial products based in Houston, Texas. The company offers various products including disinfectants, carpet care, chemical dispenser, carpet, and tile tools enable businesses to manage their supplies efficiently.	The company was acquired by Imperial Dade, via its financial sponsors Bain Capital, Advent International, ACE & Company and Ergo Partners, through an LBO on March 1, 2024 for an undisclosed amount.
Calca Solutions	Manufacturer of hydrazine products developed for diverse national security applications, including in-space propellant, military aircraft, pharmaceuticals, and water treatment. The company specializes in producing and distributing hydrazine solutions and propellants, helping to meet customer needs while ensuring long-term sustainability.	The company was acquired by AE Industrial Partners through an LBO on March 4, 2024 for an undisclosed amount.
Flowchem	Manufacturer and supplier of drag-reducing agents catering to the energy industry. The company specializes in the design, production, delivery, injection, and consultation of DRA and offers technical evaluations, product specifications, field services, supply chain management, and performance optimization services, thereby helping pipeline operators to reduce pressure, energy costs, and the environmental footprint as well as optimizing pipeline flow, increasing throughput capacity and maximizing overall profitability of pipeline operations.	The company, a subsidiary of CMC Materials KMG, was acquired by SCF Partners through an LBO on March 4, 2024 for an undisclosed amount.
Homestead Building Systems	Manufacturer of wood products intended to serve the residential building industry. The company offers floor and roof trusses along with wooden wall panels.	The company was acquired by US LBM Holdings, via its financial sponsors Platinum Equity, Bain Capital and Ergo Partners, through an LBO on March 4, 2024 for an undisclosed amount.
Meyer Laboratory	Operator of a chemical manufacturing company catering to food processing, fire safety, concrete, manufacturing, flexographic and other industries. The company specializes in chemical products and systems, thereby providing products specifically designed for hard surface cleaning.	The company was acquired by TruArc Partners through an LBO on March 5, 2024 for an undisclosed amount. The investment will support the company's growth, investing in both organic initiatives and targeting strategic M&A opportunities. The transaction was supported by \$179 million of debt financing.

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Poly Scientific R&D	Manufacturer of chemicals, stains and reagents intended for histology, cytology, microbiology and for other medical usage. The company offers a range of products including conventional and cytology kits, decalcifying solutions, hematology, general laboratory and more.	The company was acquired by StatLab Medical Products, via its financial sponsors Golub Capital BDC, Audax Private Equity, Linden Capital Partners and Golub Capital BDC 3, through an LBO on March 27, 2024 for an undisclosed amount.
Progressive Produce	Producer of organic vegetables throughout North and South America. The company offers local and imported produce specializing in potatoes, onions and asparagus as well as other fresh fruits and vegetables, enabling customers with fresh produce.	The company was acquired by Pacific Trellis Fruit, via its financial sponsor Arable Capital Partners, through a \$125.25 million LBO on February 27, 2024. The transaction values the company at an estimated \$192.69 million.
Show ME Ready Mix	Manufacturer of ready-mix concrete intended for commercial, highway and residential market segments. The company specializes in offering products including concrete mix, cement, and other ready mixes, thereby providing its clients with prompt delivery.	The company was acquired by The Farmer Companies through an LBO in approximately March 2024 for an undisclosed amount.
SupplyOne	Manufacturer, distributor and converter of packaging products intended to serve the food and beverage, manufacturing, consumer products, e-commerce and healthcare industries. The company provides corrugated products, pressure-sensitive labels, plastic thermoforming trays and clams and janitorial and sanitary supplies, enabling clients to reduce costs and help them better control and manage their packaging requirements.	The company was rolled into the continuation fund WCM Continuation Fund Seller from Wellspring Capital Partners VI through an undisclosed amount on March 27, 2024. The multi-asset continuation fund raised an estimated total of \$975 million.
UP Paper	Manufacturer of recycled paper products based in Manistique, Michigan. The company provides chlorine-free specialty offset papers for printers and converters that are used in commercial printing and book printing, commercial and institutional food service, business stationery, and envelope printing applications.	The company was acquired by ProAmpac, via its financial sponsors Barings BDC, Constitution Capital Partners, GIC and Pritzker Private Capital, through an LBO on March 19, 2024 for an undisclosed amount.

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Val-Tex	<p>Manufacturer of valve lubricant products intended to serve oil and gas storage, pipeline, and gas distribution markets. The company offers a range of products including lube sealants, valve flush, lubrication equipment as well as fitting tools and adapters, thereby helping customers prevent expensive and unscheduled downtime at facilities.</p>	<p>The company, a subsidiary of CMC Materials KMG, was acquired by SCF Partners through an LBO on March 1, 2024, for an undisclosed amount.</p>
Western Chemical	<p>Manufacturer of specialty chemicals, in-field technical support and laboratory services intended for exploration, production and pipeline companies. The company specializes in chemicals and custom blending to chemical performance monitoring in the field can also optimize salt water disposal (SWD) and stimulate wells for maximum efficiency, it also offers a suite of technologically advanced laboratory services from in-house labs and experts.</p>	<p>The company was acquired by Imperative Chemical Partners, via its financial sponsors Hastings Equity Partners and One Equity Partners, through an LBO on March 25, 2024 for an undisclosed amount. This transaction, in line with Imperative's strategy to grow organically and through acquisition, provides complementary geographic coverage and customer portfolios. Imperative remains focused on the oil & gas production chemicals market in the Lower 48.</p>