

**Materials Resources Deals for September 2024**  
**PE Industry Update**

Company Name	Description	Deal Synopsis
American Twisting	Manufacturer of paper cords and paper-covered wires catering to crafts enthusiasts and businesses. The company offers a wide range of products, including twisted metallics, colored iridescent, and covered wire products, enabling clients to create unique and decorative items.	The company was acquired by Novolex Holdings, via its financial sponsors Apollo Global Management and The Carlyle Group, through an LBO on September 4, 2024 for an undisclosed amount. The acquisition will assure continued dedicated supplies of twisted handles used in the production of bags, which are a mainstay of many Novolex Holdings customers.
GemSeal Pavement Products	Manufacturer of sealers and complementary pavement products designed to protect and prolong the safe usability of asphalt. The company offers additives, crack fillers, crack sealants, patching, primers, tools and equipment and marking paints, thereby protecting and prolonging the safe usability of asphalt for commercial and residential applications nationwide.	The company was acquired by Renovo Capital through an LBO on September 1, 2024 for an undisclosed amount.
Gotham Refining Chemical	Manufacturer of industrial water treatment chemicals intended to serve commercial buildings and municipal systems. The company offers a range of chemicals for boiler water treatment, cooling water treatment, closed loop treatment, biocides, and cooling tower cleaning services, thereby delivering customized water treatment programs and chemicals.	The company was acquired by Water Engineering, via its financial sponsor Nolan Capital, through an LBO on September 25, 2024 for an undisclosed amount.
Liquid Bottles	Manufacturer of liquid packaging containers intended for pharmaceutical, cosmetic, and food industries. The company offers glass bottles, plastic bottles, closures, accessories, and packaging supplies, providing clients with services according to their needs.	The company was acquired by Novvia Group, via its financial sponsors Kelso & Company and Harvey & Company, through an LBO on September 12, 2024 for an undisclosed amount.

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Ritchey Metals Co.	<p>Manufacturer of custom zinc and aluminum alloys intended to support diverse applications in automotive, hardware, and plating industries. The company offers pricing options, scrap recovery processes, and an extensive product line, enabling businesses to optimize their metal costs and meet their specific needs.</p>	<p>The company was acquired by Kreher Steel Company, via its financial sponsor TerraMar Capital, through an LBO on September 26, 2024 for an undisclosed amount.</p>
Spectro Alloys	<p>Producer of aluminum alloys intended to serve foundries and die casters across the Midwest and surrounding areas. The company's line of products includes die-cast and foundry alloys and offers scrap segregation, sorting, shredding, continuous casting, and drying, reducing greenhouse gas emissions, thereby providing clients with recycled aluminum alloys at competitive prices on nearly all grades of secondary aluminum scrap, even for mixed truck loads.</p>	<p>The company was acquired by Emirates Global Aluminium, via its financial sponsors Investment Corporation of Dubai and Mamoura Diversified Global Holding, through an LBO on September 12, 2024 for an undisclosed amount. The acquisition will accelerate Emirates Global Aluminium's global expansion into aluminum recycling and expand its business in the United States.</p>