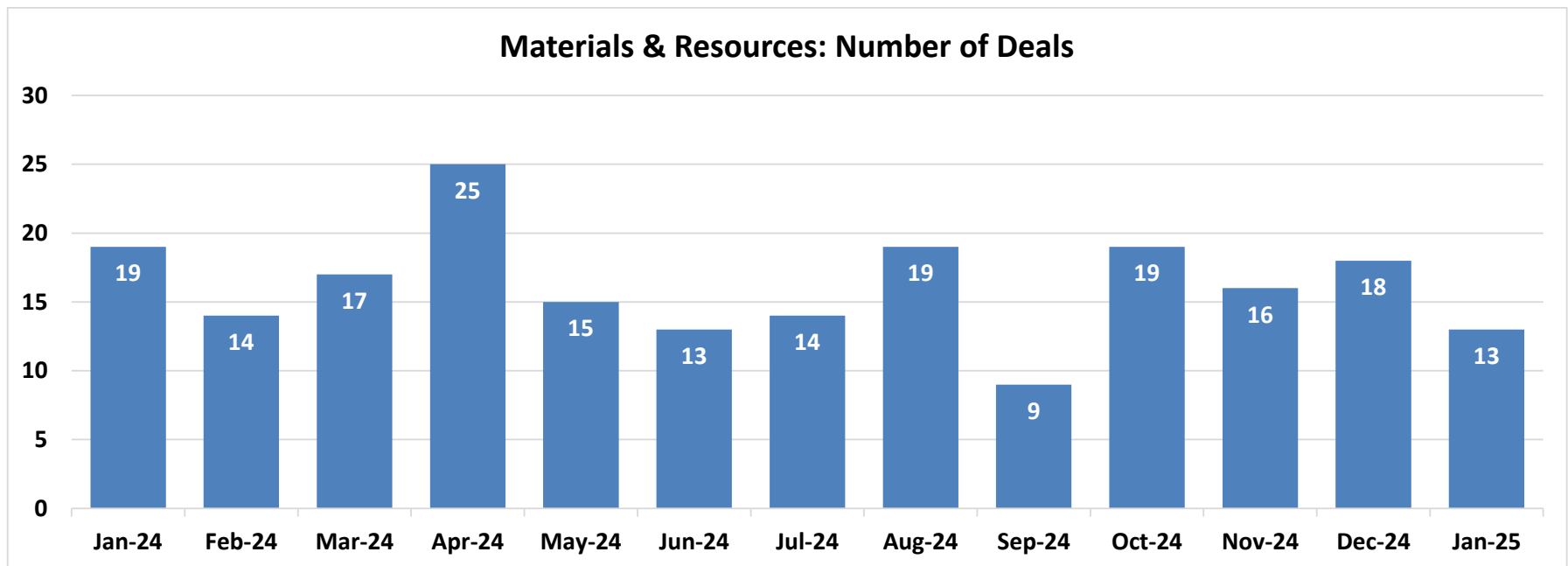


Materials and Resources Deals for January 2025

There were 13 completed U.S. private equity deals in the Materials and Resources sector during the month of January. The number of deal transactions were down approximately 28% from December.

- 32% decline in the number of Materials and Resources deals compared to January 2024
- 6 deals closed within the Containers and Packaging Industry Group, leading the sector



Materials and Resources Deals for January 2025

Company Name	Description	Deal Synopsis
Alta Arbor Holdings	Operator of an investment holding company based in Dallas, Texas. The company partners with leading greenhouse growers and distributors of landscape products.	The company received \$21.5 million of development capital from Jones Capital on January 3, 2025. The financing is intended to be used for acquisition purposes.
Anduro Manufacturing	Manufacturer and supplier of woven polypropylene packaging intended to serve pet food, animal nutrition, and industrial products industries. The company offers environmentally friendly packaging made from recycled materials, enabling companies to reduce their environmental impact while ensuring product durability.	The company was acquired by Five Star Holding, via its financial sponsors TJC and Barings, through an LBO on January 24, 2025 for an undisclosed amount.
Astro Shapes	Manufacturer of custom-finished aluminum extrusions in the Midwest and the Northeast United States. The company offers a wide variety of tempers and finishes, including painted, thermal, anodized, and other finishes for recreational vehicles, residential windows and doors, commercial windows and doors, medical applications, and capital equipment, providing clients with custom-finished extrusions in many unique shapes and sizes.	The company was acquired by Wynnchurch Capital through an LBO on January 27, 2025 for an undisclosed amount.
Colors for Plastics	Provider of a comprehensive line of precision thermoplastic colorants intended to meet the diverse needs of various industries. The company offers deep technical expertise in colorants and polymers, enabling manufacturers across multiple sectors to achieve high-quality, customized color solutions while maintaining consistency and performance.	The company was acquired by Techmer PM, via its financial sponsors Gryphon Investors and SK Capital Partners, through an LBO on January 31, 2025 for an undisclosed AMOUNT.

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Company Name	Description	Deal Synopsis
FAS Windows & Doors	Provider of a range of windows and doors intended to provide energy-efficient, durable, and aesthetically pleasing solutions for residential and commercial spaces. The company offers a diverse selection of American-made products from top manufacturers, enabling homeowners and builders to enhance their properties with reliable, long-lasting installations that comply with local regulations and ensure top-tier performance.	The company was acquired by Pinnacle Home Improvements, via its financial sponsor Boyne Capital, through an LBO on January 27, 2025 for an undisclosed amount.
Foster	Operator of a custom compounding and polymer distribution company intended to access implantable polymeric alternatives for novel treatments. The company's services include dry blending, material development, analytical testing, and material development, enabling firms to get functionality compounded into permanently implantable materials such as bioresorbable polymers, sulfones, and other thermoplastics to improve the quality of life.	The company was acquired by GEON Performance Solutions, via its financial sponsor SK Capital Partners, through an LBO on January 7, 2025 for an undisclosed amount.
Nexgen Packaging	Manufacturer of brand identity and packaging products catering to a global portfolio of specialty retailers, apparel, and footwear brands. The company offers a range of products including customizable bags, sturdy boxes, and various labeling options, all designed with sustainability and brand identity in mind, helping to increase supply chain efficiency and enhance customer success.	The company was acquired by Trimco Group, via its financial sponsor Brookfield Corporation, through an LBO on January 28, 2025 for an undisclosed amount. The acquisition allows the two companies to integrate their global sales and manufacturing network, extend Trimco Group's product platform.
ORCAL	Manufacturer of agricultural products in Junction City, Oregon. The company produces snail and slug bait, fungicide, miticide, insecticide, solar protectants, and chilling products, enabling farmers to protect their crops from a wide range of pests and diseases.	The company was acquired by Baden Capital through an LBO on January 7, 2025 for an undisclosed amount.

Materials and Resources Deals for January 2025

Company Name	Description	Deal Synopsis
S. Freedman & Sons	Distributor of commercial and industrial products intended to serve businesses. The company offers paper, maintenance, equipment, restaurant, and packaging supplies, helping customers to enhance their image, save time, reduce risks, and improve profits by working collaboratively.	The company was acquired by Imperial Dade, via its financial sponsors ACE & Company, Advent International, Aeterna Capital Partners, Bain Capital and Ergo Partners, through an LBO on January 14, 2025 for an undisclosed amount.
SKB Cases	Manufacturer of molded polymer transport cases intended to serve military and industrial, music and pro AV and sports end markets. The company specializes in offering bow, rack, golf, keyboard and guitar cases through a variety of manufacturing capabilities, including injection molding, rotational molding, vacuum molding and foam customization, enabling clients to get durable products at lower costs.	The company was acquired by MPE Partners, Mr. Dave Sanderson and its management through an LBO on January 21, 2025 for an undisclosed amount.
Skinner & Kennedy Company	Provider of a diverse range of calendars and paper products intended to support businesses in their marketing efforts. The company offers high-quality, custom-designed calendars, notepads, and advertising fans, enabling businesses and promotional product distributors to enhance their brand visibility and marketing impact.	The company was acquired by Koozie Group, via its financial sponsor H.I.G. Capital, through an LBO on January 13, 2025 for an undisclosed amount.
Thalheimer Brothers	Provider of scrap metal processing services intended for industrial manufacturers, demolition companies, and scrap dealers. The company processes coppers, brasses, bronzes, nickels, stainless steels, and mixed loads of alloyed and non-alloyed scrap to produce complex blends with the specific chemical properties required by foundries, mills, and refineries around the globe, enabling clients to get higher prices for their material than typical scrap dealers or smelters.	The company was acquired by Venture Metals +, via its financial sponsors Drum Capital Management, Mill Rock Capital and Northleaf Capital Partners, through an LBO on January 13, 2025 for an undisclosed amount. The transaction was supported by an undisclosed amount of debt financing.

Materials and Resources Deals for January 2025

Company Name	Description	Deal Synopsis
Veritiv Containers	Manufacturer of packaging products intended for chemical, food and beverage, cosmetics, pharmaceutical and sports nutrition industries. The company provides glass, plastic and metal containers, plastic and metal closures, tubes, dispensers, sprayers and a range of flexible and corrugated packaging products, thereby enabling its clients to avail hygiene products and overcoming the intricate packaging challenges faced by them.	The business division of Veritiv was acquired by TricorBraun, via its financial sponsors Ares Private Equity Group, Ontario Teachers' Pension Plan and Ares Management, through an LBO on January 31, 2025 for an undisclosed amount. This strategic acquisition reinforces TricorBraun's commitment to enhancing its capabilities in rigid packaging across North America.