



TEAM Technologies Acquires Baril Corporation, Expanding Portfolio of Healthcare Solutions

Strategic Acquisition Adds Capabilities in Die-Cutting and Laminating of Medical Materials for Skin-Contacting Devices as well as Manufacturing of Infection Prevention Products

Morristown, TN and Haverhill, MA – August 25, 2020 – TEAM Technologies, Inc. (“TEAM”), a leading North American healthcare specialty manufacturer focused on serving oral & dental care and medical end markets, announced today that it has acquired Baril Corporation (“Baril”), a leading medical specialty manufacturer of infection prevention, wound care, clinical chemistry, patient monitoring, and medical and surgical consumable products. TEAM is backed by Clearlake Capital Group, L.P. (together with its affiliates, “Clearlake”), who acquired the company in 2018. Financial terms were not disclosed.

Offering the benefits of a variety of services ranging from product design and development to finished device manufacturing, assembly and packaging, TEAM Technologies is well suited to meeting the needs of healthcare product companies seeking innovative and efficient commercialization, product development, and manufacturing solutions. The combination with Baril adds a rich heritage in high quality die-cutting, laminating and device assembly solutions, and a loyal base of healthcare customers. The union brings together complementary manufacturing processes and deepens both organizations’ capabilities within healthcare end markets.

“We are thrilled to welcome the Baril team into the TEAM Technologies family as we continue building our portfolio of healthcare manufacturing technologies and capabilities,” said Marshall White, President and CEO of TEAM. “Not only does Baril offer highly complementary products and solutions for our infection prevention and control efforts, but Baril also facilitates our expansion into other attractive medical end markets, including wound care and wearable sensors utilizing Baril’s expertise in skin-contacting technologies.”

“Today is a proud day in the history of Baril Corporation as we combine with TEAM,” said Dan Baril, CEO and owner of Baril. “We have been successful in driving growth by offering deep knowledge and process expertise in flexible materials and adhesives to our healthcare customers. By combining with TEAM, we enter our next phase of growth with expanded product capabilities and greater customer reach.”

Covington Associates acted as the exclusive financial advisor to Baril and selling shareholders. A fully committed facility to finance the transaction was provided by credit funds managed by affiliates of Ares Management Corporation in partnership with existing co-lender Northwest Mutual Capital.

About TEAM Technologies

Headquartered in Morristown, TN with 13 facilities throughout the United States, TEAM Technologies is a leading solutions provider supporting the foremost global healthcare products companies. With its ‘ONE TEAM, MANY TECHNOLOGIES’ philosophy, TEAM boasts an extensive lineup of manufacturing processes designed to service the oral care, infection prevention and control, and other medical end markets. With an entrepreneurial mindset and a management team with deep industry experience, TEAM Technologies leverages seamless, turnkey processes and innovation to positively impact the success of TEAM’s customers. For more information, visit teamtech.com.

About Baril Corporation

Baril Corporation is the premier end-to-end contract manufacturer of disposable single-use medical products in infection protection, wound care, clinical chemistry, patient monitoring, and medical and surgical disposables. Baril Corp holds itself to the highest quality standards and is QSR-GMP compliant, and ISO 13485, ISO 9001, MDSAP-certified (Medical Device Single Audit Program) with multiple ISO 14644 certified Clean Room. With a US-based supply chain, rapid prototyping capabilities, deep engineering expertise, and available capacity, Baril can pivot quickly to meet market demand. To learn more about the transformative work Baril Corporation is doing at the forefront of healthcare manufacturing, visit barilcorp.com.

About Clearlake Capital Group, L.P.

Clearlake is a leading private investment firm founded in 2006. With a sector-focused approach, the firm seeks to partner with world-class management teams by providing patient, long-term capital to dynamic businesses that can benefit from Clearlake’s operational improvement approach, O.P.S.® The firm’s core target sectors are industrials, technology, and

consumer. Clearlake currently has approximately \$24 billion of assets under management, and its senior investment principals have led or co-led over 200 investments. More information is available at clearlake.com.

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