



Clearlake Capital to Acquire Specialty Packaging Solutions Provider Mold-Rite

New Platform Investment in Packaging Sector Focuses on Specialized, Value-added Solutions to Healthcare, Wellness and Other Recession Resistant Markets

Santa Monica, CA, and Plattsburgh, NY – September 14, 2021 – Clearlake Capital Group, L.P. (together with its affiliates, “Clearlake”) in partnership with company management announced today that it has signed a definitive agreement to acquire Mold-Rite Plastics, LLC (“Mold-Rite,” “MRP” or the “Company”) from Irving Place Capital. Mold-Rite is a provider of value-added packaging components, such as jars, dispensing closures, and child-resistant closures, to a variety of recession resilient end-markets including the healthcare and wellness, specialty food, and personal care sectors. Financial terms of the transaction were not disclosed.

“We are thrilled to partner with Clearlake, as the firm truly understands the packaging components industry and will help Mold-Rite capitalize on emerging growth trends,” said Brian Bauerbach, President and CEO of Mold-Rite. “Our combination of innovative design solutions with a customer-centric approach has made MRP a trusted supplier. Clearlake’s operational knowledge and resources will allow us to grow our position in the market while we continue to innovate and provide quality products and services to our valued customers across the healthcare and consumer packaging segments in which we participate.”

“Brian and the Mold-Rite team have continued to build on the Company’s position as a key player within health and wellness and other targeted markets that have demonstrated growth and resilient demand across economic cycles by creating a comprehensive line of caps and closures and investing in processes and technology,” said José E. Feliciano, Co-Founder and Managing Partner, and Arta Tabaei, Managing Director, of Clearlake. “The addition of Mold-Rite to our portfolio highlights our continued thesis in the healthcare and wellness packaging markets. We believe long term consumer trends and preferences favor providers focused on sustainability and innovation. As such, we look forward to partnering with the MRP team to leverage our *O.P.S.*® framework and continue driving growth for this exciting platform.”

Headquartered in Plattsburgh, New York, Mold-Rite manufactures customizable products and designs packaging components, such as closures and jars, used every day by millions of consumers around the world across growing end-markets. Mold-Rite distinguishes itself with its product offering of over 10,000 SKUs, a large IP library from its history of innovation, production capabilities with short lead times, and a focus on post-consumer recyclable solutions.

“Mold-Rite’s differentiated range of high-quality packaging solutions, combined with its focus on sustainability and customer satisfaction, have positioned the Company well within its target end-markets,” added Dilshat Erkin, Vice President at Clearlake. “We look forward to supporting Brian and the Mold-Rite team as they execute on the Company’s growth initiatives, both organically and by completing strategic acquisitions in this highly fragmented sector.”



Evercore and Deutsche Bank Securities Inc. acted as financial advisors to Clearlake. Deutsche Bank will also lead a new syndicated financing in support of the acquisition. William Blair served as exclusive financial advisor to Mold-Rite.

About Mold-Rite

Mold-Rite provides rigid plastic packaging components used by millions of consumers while serving a diverse set of end-markets, with a primary focus on the health and wellness verticals. The Company has a library of 900+ tools used to support a product offering of 10,000+ SKUs and the ability to create a meaningfully higher count of variations. With a product line comprising child-resistant closures, continuous thread caps, dispensing closures, and jars, Mold-Rite specializes in flexible and efficient operations for small- to medium-sized customers with short-run production needs. Mold-Rite serves its customers through three production facilities in North America, and is headquartered in Plattsburgh, New York. More information is available at www.mrpcap.com.

About Clearlake

Founded in 2006, Clearlake Capital Group, L.P. is an investment firm, operating integrated businesses across private equity, credit, and other related strategies. 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, consumer, and technology. Clearlake currently has approximately \$43 billion of assets under management, and its senior investment principals have led or co-led over 300 investments. The firm has offices in Santa Monica and Dallas. More information is available at www.clearlake.com and on Twitter @ClearlakeCap.

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