



## **Clearlake Capital-Backed Unifrax Completes Acquisition of Lydall**

*Creates Market Leading Global Specialty Materials Platform Focused On Innovative Battery Materials, Filtration Solutions, and Energy Saving Technologies*

**Tonawanda, NY and Manchester, CT – October 11, 2021** – Unifrax, a leading global provider of high-performance specialty materials focused on thermal management, specialty filtration, battery materials, emission control and fire protection applications backed by Clearlake Capital Group, L.P. (together with its affiliates, “Clearlake”), today announced the completion of its previously announced acquisition of Lydall, Inc. (NYSE: LDL, “Lydall” or the “Company”), a leader in the design and production of specialty filtration materials and advanced material solutions. The combined company will be led by John Dandolph as President and Chief Executive Officer.

“The transition to a Greener, Cleaner, and Safer<sup>®</sup> world is the challenge of our lifetime,” said Mr. Dandolph. “The Unifrax-Lydall combination creates a one-of-a-kind specialty materials platform capable of driving transformative impact in the spaces we all care about, areas including fossil fuel reduction, improved energy storage, and cleaner air. With our expanded portfolio and nearly doubled global footprint, we are poised to deliver even more cutting-edge, market-leading products and innovation to customers around the world. We’re just getting started, and we’re excited about the opportunities ahead.”

“We’re proud to support a company that is dedicated to developing solutions for a cleaner, more sustainable society,” said José E. Feliciano, Co-Founder and Managing Partner at Clearlake, and Colin Leonard, Partner at Clearlake, in a joint statement. “The addition of Lydall’s people, technologies, and assets to the Unifrax portfolio creates a true market leader. With the support of Clearlake’s *O.P.S.*<sup>®</sup> framework, we are confident that Unifrax will continue to grow strategically both organically and through acquisitions, while shaping the future of the industry.”

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### **About Unifrax**

Unifrax is a leading global supplier of high-performance specialty materials used in thermal management, specialty filtration, battery materials, emission control and fire protection applications. Headquartered in Tonawanda, NY, Unifrax serves more than 4,000 customers through a global footprint of 31 plants operating across 12 countries. Unifrax’s portfolio of products, technologies, proprietary chemistries and processes have been developed from more than 70 years of deep application knowledge and innovation. Its products address mission critical energy efficiency, emission control, regulatory and fire safety requirements across the globe. More information is available at [www.unifrax.com](http://www.unifrax.com).

### **About Clearlake**

Clearlake Capital Group, L.P. is an investment firm founded in 2006 operating integrated businesses across private equity, credit and other related strategies. With a sector-focused approach, the firm seeks



to partner with experienced 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 over \$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](http://www.clearlake.com) and on Twitter @ClearlakeCap.

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