



## **Clearlake Capital-Backed Mold-Rite Packaging Names Healthcare Manufacturing Veteran Jim Fitzgerald as CEO**

*Appointment signals next stage of growth and emphasis on health & wellness segments for MRP*

**Santa Monica, CA, and Plattsburgh, NY – February 3, 2022** – Mold-Rite Packaging (“MRP”, “Mold-Rite” or the “Company”), a provider of value-added packaging components, such as child-resistant closures, dispensing closures, and jars to a variety of end-markets with a focus on health & wellness segments, today announced that Jim Fitzgerald will join MRP as CEO and a member of the Board of Directors. MRP is majority-owned by an affiliate of Clearlake Capital Group, L.P. (together with its affiliates, “Clearlake”), who invested in the Company in October 2021. Having served as President and CEO for 11 years, outgoing CEO Brian Bauerbach will retire from fulltime duties, but continue to partner with MRP and Clearlake as a member of the Board of Directors.

“We are thrilled to welcome Jim to the MRP executive team. Jim brings decades of experience in healthcare manufacturing platforms, most recently at medical device and components manufacturer Flexan, where he drove sustained organic revenue and earnings growth. His experience aligns well with MRP’s value proposition of providing sustainable packaging solutions to our customers in our core end markets, including specialty food, household, and personal care, along with a deepening focus around health & wellness segments,” said José E. Feliciano, Co-Founder and Managing Partner, and Arta Tabaei, Managing Director, of Clearlake. “On behalf of Clearlake and the Company, we would like to thank Brian for his leadership and commitment to MRP. Over the course of his 11 years leading the Company, he and his team have scaled the business into a supplier with products that are used every day by millions of consumers around the world. We know Brian shares our enthusiasm for MRP, and we look forward to continuing to benefit from his experience and expertise on the Board.”

Mr. Fitzgerald has over 30 years of experience leading organizations in manufacturing focused on health and wellness markets. Prior to joining MRP, he served as President and CEO of Flexan, as well as Chief Operating Officer of The Institute for Transfusion Medicine and Executive Vice President for Vesta (now a Lubrizol subsidiary). Mr. Fitzgerald’s knowledge of both manufacturing and health & wellness verticals, as well as a focus on driving growth and operational excellence at each of his prior roles, are well-aligned with MRP’s strategy.

“I am excited to build upon the foundation that Brian and his team have established at MRP and to partner with Clearlake on the next leg of the Company’s and my professional journeys. It is rare to have such a compelling opportunity at a business like MRP, and I am eager to join the Company and contribute to its next phase of growth,” said Mr. Fitzgerald. “MRP’s range of packaging solutions, combined with its core focus on sustainability, provides its customers offerings across health, wellness, and other verticals. I look forward to partnering with MRP’s employees, valued customers, and the Clearlake team to capitalize on emerging growth trends in the packaging components industry.”



“Jim reflects MRP’s core values of focusing on customer satisfaction and operational excellence, and I believe he is the right successor to lead the Company’s next phase of growth,” added Mr. Bauerbach. “I’m honored to have been part of MRP’s success over the past decade and know the Company is well positioned to accelerate its growth under Jim and Clearlake. I look forward to collaborating with Jim to ensure a smooth transition for all of our stakeholders and continuing to contribute to MRP’s success as a member of the Board of Directors.”

“This leadership transition, supported by our *O.P.S.*<sup>®</sup> framework and resources, will enable the Company to achieve its growth initiatives, both organically and by completing strategic acquisitions in this fragmented sector,” added Dilshat Erkin, Vice President at Clearlake.

### **About Mold-Rite Packaging (MRP)**

MRP 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, dispensing closures, continuous thread caps, and jars, MRP specializes in flexible and efficient operations for small- to medium-sized customers with short-run production needs. MRP serves its customers through three production facilities in North America, and is headquartered in Plattsburgh, NY. More information is available at [www.mrpcap.com](http://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 framework, *O.P.S.*<sup>®</sup> The firm’s core target sectors are industrials, consumer, and technology. Clearlake currently has over \$60 billion of assets under management, and its senior investment principals have led or co-led over 300 investments. The firm is headquartered in Santa Monica, CA, with affiliate offices in Dallas, TX and London, UK. More information is available at [www.clearlake.com](http://www.clearlake.com) and on Twitter @ClearlakeCap.

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### **Media Contact:**

**Jennifer Hurson**  
Lambert & Co.  
Ph: +1 845-507-0571  
[jhurson@lambert.com](mailto:jhurson@lambert.com)