



CLEARLAKE CAPITAL COMPLETES SALE OF TEAM TECHNOLOGIES

Sale to Arlington Capital Partners Completes Company's Transformation into a Healthcare-focused Specialized Manufacturing and Supply Chain Solutions Provider Under Clearlake

Santa Monica, CA and Morristown, TN – November 25, 2024 – Clearlake Capital Group, L.P. (together with certain of its affiliates, “Clearlake”) today announced it has sold TEAM Technologies, Inc. (“TEAM Technologies”, “TEAM” or the “Company”) to an affiliate of Arlington Capital Partners (“Arlington”). Terms of the transaction were not disclosed.

TEAM Technologies is a growth-oriented provider of specialized manufacturing and strategic supply chain solutions to blue-chip healthcare customers. The Company operates 15 facilities throughout North America and boasts an extensive lineup of advanced manufacturing solutions for Class I and II medical devices servicing diverse healthcare end-markets including diagnostics, drug delivery, infection control, oral care, patient monitoring, and wound care. During its ownership, Clearlake leveraged the firm’s *O.P.S.*® framework to enhance the Company’s operational footprint and vertical market focus through acquisitions and strategic organic initiatives.

“We are thrilled by TEAM Technologies’ progress during our partnership,” said José E. Feliciano, Co-Founder and Managing Partner, and Arta Tabaei, Partner and Managing Director, at Clearlake. “By leveraging Clearlake’s *O.P.S.*® capabilities in partnership with management, we were able to support the Company through a period of significant organic growth during which we restructured TEAM’s go-to-market strategies to target key healthcare verticals. We augmented these initiatives with a disciplined M&A strategy, highlighted by three highly strategic add-on acquisitions, that furthered TEAM’s evolution into a scaled, healthcare-focused specialty manufacturing and supply chain solutions platform. These initiatives resulted in TEAM Technologies doubling revenues, while increasing healthcare end-market exposure to more than 90% of revenue during our partnership.”

Marshall White, Chief Executive Officer at TEAM Technologies, said, “We are proud of the milestones we have achieved together with Clearlake. Their strategic support enabled us to enhance our operational capabilities, expand our product portfolio, and foster strategic partnerships with our customers. We are excited about the next chapter and the continued opportunities that lie ahead.”

“TEAM Technologies is a compelling story of growth and transformation,” added Ben Kruger, Principal at Clearlake. “In partnership with management, we enhanced the Company’s solution set by investing behind highly automated, healthcare-focused manufacturing solutions to achieve accelerated growth in targeted end-markets. We are proud to have partnered with Marshall and his team and look forward to TEAM’s continued success.”

R.W. Baird acted as financial advisor to TEAM Technologies. Kirkland & Ellis LLP and Massumi + Consoli LLP provided legal counsel to TEAM Technologies and Clearlake. Harris Williams and Goodwin Procter LLP served as financial and legal advisors, respectively, to Arlington Capital Partners.

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 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 technology, industrials and consumer. Clearlake currently has over \$85 billion of assets under management and its senior investment principals have led or co-led over 400 investments. The firm



is headquartered in Santa Monica, CA with affiliates in Dallas, TX, London, UK and Dublin, Ireland, Singapore, and Abu Dhabi, UAE. More information is available at clearlake.com and on X @Clearlake.

About TEAM Technologies

Headquartered in Morristown, TN with 15 facilities throughout North America, TEAM Technologies is a growth-oriented provider of non-discretionary, consumable healthcare products. With its 'ONE TEAM, MANY TECHNOLOGIES' philosophy, TEAM boasts an extensive lineup of advanced manufacturing solutions servicing diverse end-markets including diagnostics, drug delivery, infection control, oral care, patient monitoring, and wound care. With an entrepreneurial mindset and a management team with deep industry experience, TEAM Technologies leverages seamless, turnkey processes and innovation to be the partner of choice for its customer partners. For more information, visit teamtech.com.

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