

MILWAUKEE (July 2, 2019) – Mason Wells announced the closing of the sale of Nelipak Corporation (“Nelipak” or the “Company”), a Mason Wells Buyout Fund III portfolio company to Kohlberg & Company, LLC, a private equity firm headquartered in Mount Kisco, New York.

Nelipak is a leading global provider of custom-designed rigid packaging for the medical device and pharmaceutical industries. The Company’s products include thermoformed medical trays and blisters, pharmaceutical handling trays, surgical procedure trays, and lidding materials.

Nelipak’s products are primarily designed for Class II and Class III medical devices, which are high value, implantable devices. Nelipak has a diverse, global customer base consisting of some of the world’s leading medical device manufacturers and pharmaceutical companies. Nelipak’s seven facilities are located in Arizona, Pennsylvania, Rhode Island, The Netherlands, Ireland, Puerto Rico, and Costa Rica.

“We are proud of our efforts to help transform Nelipak from a corporate division within Sealed Air Corporation to a leading global healthcare packaging company,” said Jay Radtke, Senior Managing Director of Mason Wells. “Back in 2013, the Company was primarily European-focused. Over the last six years, we have hired a world-class management team led by Chief Executive Officer Mike Kelly, launched the Nelipak Healthcare Packaging brand, completed three acquisitions to significantly increase Nelipak’s United States market presence, and built a global OneTeam OneNelipak culture that has really resonated with customers. The Company has a lot of momentum and the best is yet to come for Nelipak under Kohlberg ownership.”

“Mason Wells was an ideal partner for Nelipak over the last six years as the business transitioned from a corporate division culture while pursuing a global growth strategy,” said Mike Kelly, Chief Executive Officer of Nelipak. “With Mason Wells support, guidance, and access to resources, we were able to successfully execute on our strategic objectives including completing three acquisitions and making a number of significant facility and equipment investments. We believe the transition to Kohlberg ownership at this point in our evolution will allow us to offer an even wider breadth of exciting packaging solutions for current and future customers.”

Since 2007, Mason Wells has invested in several companies in the healthcare packaging materials and converting sector including past investments Oliver Products, Charter NEX Films, and Nelipak, as well as current investments AWT Labels & Packaging and MGS Mfg. Group, Inc.

Nelipak was advised by Lincoln International, LLC, and Quarles & Brady served as legal counsel.

About Nelipak Healthcare Packaging: Nelipak Packaging designs, develops and manufactures custom thermoformed packaging products that provide superior protection for medical devices and pharmaceuticals. The company offers medical trays and blisters, surgical procedure trays, pharmaceutical handling trays, custom built sealing machines, total packaging solutions, and other value-added services. Some of the largest and most reputable medical device and pharmaceutical companies in the world rely on Nelipak’s 65-year history of innovation and manufacturing in ISO 13485-certified cleanroom operations. With facilities in Phoenix, Arizona; Whitehall, Pennsylvania; Cranston, Rhode Island; Venray, the Netherlands;



Galway, Ireland; Humacao, Puerto Rico; and San Jose, Costa Rica, and more than 800 employees worldwide, Nelipak is focused on delivering superior quality and customer experience through world-class manufacturing at each of its locations. More information about Nelipak can be found at www.nelipak.com.

About Mason Wells: Mason Wells is a leading Midwest-based private equity firm with approximately \$1 billion in assets under management across its current private equity funds. Mason Wells is currently investing out of Mason Wells Buyout Fund IV, a \$615 million fund. Since Mason Wells was formed in 1998, its buyout funds have invested in four specific industry sectors: Packaging Materials & Converting, Outsourced Business Services, Consumer Packaged Goods, and Engineered Products & Services. For more information related to Mason Wells, please visit the firm's website at www.masonwells.com.