

In This Issue:

- Mason Wells Announces the Sale of Nelipak Healthcare Packaging
- AWT Labels & Packaging Wins 3M Supplier of the Year Award
- MGS Mfg. Group, Inc. Creates Healthcare Center for Excellence at Germantown HQ
- Paragon Development Systems, Inc. Recognized as a Top Managed Service Provider

Mason Wells Announces the Sale of Nelipak Healthcare Packaging



Mason Wells recently announced the sale of Nelipak Healthcare Packaging Corporation, a Mason Wells Buyout Fund III, LP portfolio company, to Kohlberg & Company, LLC.

Based in Cranston, Rhode Island, 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 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.

For more information, please visit the Company's website at www.nelipak.com.

AWT Labels & Packaging Wins 3M Supplier of the Year Award



AWT Labels & Packaging, a label and flexible packaging converter headquartered in Minneapolis, Minnesota and a Mason Wells Buyout Fund III, LP portfolio company, was recently honored with the 2019 3M Supplier of the Year Award in recognition of the Company's contribution to improving 3M's competitiveness.

This year 3M recognized 13 suppliers, among thousands in its global supply base, for world-class performance in providing products and/or services. These suppliers were identified and rated based on strategic spend, contract compliance, actions taken to improve 3M's relevance and overall supplier performance, including quality, delivery, responsiveness, cost, and technology roadmaps. The awards ceremony was held at the 3M Innovation Center on June 20, 2019.

Jim Lundquist, Chief Executive Officer of AWT stated, "We are delighted to be presented the 3M Supplier of the Year Award, and we thank 3M for this great honor. AWT has been doing business with 3M for decades. 3M has taught us how to be a great supplier to all our customers. 3M is always moving forward with state of the art management programs and efficiency directives. These constant improvements are reflected in 3M's consistent success throughout the years. We look forward to continuing to grow with the 3M team into the future."

AWT Labels & Packaging provides high-quality labels and flexible packaging for a variety of market segments including food & beverage, medical, personal care, Industrial/OEM, household, and specialty.

For more information, please visit the Company's website at www.awtlabelpack.com.

MGS Mfg. Group, Inc. Creates Healthcare Center for Excellence at Germantown HQ



MGS Mfg. Group Inc., a Mason Wells Buyout Fund IV, LP portfolio company and a global supplier of injection-molded plastic components, tooling, and equipment for healthcare, electronics, automotive, and consumer end-markets, has invested \$20 million in its Germantown, Wisconsin, facility to create a new Healthcare Center of Excellence.

Built to streamline success for its strategic healthcare customers, the center integrates MGS's capabilities and creates a newly expanded 13,000 square-foot Class 8 cleanroom addition. The new cleanroom will house 20 injection molding machines, world-class automation assembly cells, and associated auxiliary equipment, with press tonnage from 160T to 650T. The center will bring together MGS's United States-based tooling, molding, and equipment divisions under one roof, further maximizing current resources and driving enhanced customer performance and growth.

"This center strategically positions us to continue setting the industry standard of excellence across each area of our business while answering customer demands for an integrated, single source of supply," said Greg Adams, Chief Executive Officer of MGS. "By combining our tooling, molding, and equipment technologies, we increase accountability and decrease complexity – driving down costs, increasing speed-to-market, mitigating risk, and transferring knowledge from one area of our business to the next. We need to deliver excellence all the way from pellet to patient."

As the Center of Excellence is completed later this year, the company will consolidate its Illinois operations into the Germantown facility.

"Combining our teams on a single campus opens up significant opportunities for employees to expand their knowledge and leverage their expertise in new and increasingly meaningful ways. Enhanced collaboration and cross-functional teams will drive the innovation and entrepreneurial spirit that has been a hallmark of MGS since its inception," said Paul Manley, MGS President. "As we look to the future, we are truly excited about the enhanced value we can produce for our healthcare customers as we create new ways to partner with them to accelerate their success."

For more information, please visit the Company's website at www.mgsmfg.com.

Paragon Development Systems, Inc. Recognized as a Top Managed Service Provider



For the past 12 years, managed service providers (MSPs) around the world have thrown their hats in the ring and applied for Channel Futures' annual MSP 501 ranking list, the IT channel's first, largest, and most comprehensive industry ranking survey.

On June 20, 2019, Channel Futures announced that Paragon Development Systems, a Mason Wells Buyout Fund III, LP portfolio company, was recognized in the top 6% (#30 out of 501) of the 2019 winners of the Channel Futures MSP 501.

"We're once again thrilled to be recognized among this group of international companies as a thought leader in the Managed Services business," said PDS Technical Principal Consultant Greg Fliearman. "We are gaining huge momentum in this area of our business and we will continue to partner with our customers in healthcare, corporate, government, and beyond, to assist them with developing services and solutions that meet their business objectives."

MSPs recognized on this year's list have distinguished themselves among the largest pool of applicants the MSP 501 has ever received. Last year was a record-breaking year in terms of the number and quality of submissions, and 2019 saw a 35% year-over-year growth rate in applications from 2018. The competition was fierce, but their commitment to taking risks on strategic business decisions, dedication to customer support, and intuitive knowledge of the managed services market helped these companies rise above the competition. The winners placed in the top 501 because of their forward-thinking business strategies and ability to anticipate and act upon trends in the fast-evolving IT channel market.

"This year's applicant pool was the largest and most diverse in the history of the survey, and our winners represent the health and progress of the managed services market," says Kris Blackmon, Channel Futures content director and editor of the MSP 501. "They're growing their revenue, expanding their customer influence, and exploring new technology that will propel them for years to come."

PDS is honored by this industry recognition and looks forward to continuing to serve their customer base with best-in-class managed service offerings.



For more information, please visit the Company's website at www.pdsit.net.