

For Immediate Release

With an Eye on Growth, Techmer PM Partners with SK Capital

New strategic investment from SK Capital to help Techmer better serve its customers globally

CLINTON, TENN., July 21, 2020 — Techmer PM, LLC, a leading designer and producer of engineered compounds and color and additive concentrates for the plastics and fiber industries, announced today its strategic partnership with an affiliate of New York-based private investment firm SK Capital Partners.

SK Capital, which manages a growing portfolio of companies focused on the specialty materials, chemicals, and pharmaceuticals sectors, is acquiring a majority interest in the Clinton, Tenn.-based firm and will recapitalize Techmer in partnership with its chairman and CEO, John Manuck, who will continue to retain a significant ownership stake in the company. Terms of the deal were not announced.

Privately held since being founded by Manuck in 1981, Techmer PM is a leading developer and manufacturer of custom color and additive masterbatch solutions and specializes in modifying the appearance and properties of base polymers. It serves customers across a diverse set of global markets, including agriculture, automotive, aerospace, building and construction, consumer products, medical, material handling, nonwovens, rigid packaging, and textile markets, as well as many OEMs.

Techmer PM — which counts among its collaboration partners leading brand owners as well as organizations such as Oak Ridge National Laboratory and NASA — has taken a leading role in developing innovative materials and reinforcements for use in fast-growing technologies such as composites and additive manufacturing.

“John and his team have built a tremendously successful platform with an industry-wide reputation for innovation, customer service, and quality,” said Mario Toukan, managing director of SK Capital. “We look forward to partnering with the Techmer PM team to continue to serve its customer base and expand the platform’s reach and capabilities.”

Techmer PM operates seven manufacturing plants in North America and employs more than 600 people. In late 2017, the company opened its first plant outside the United States, in Querétaro, Mexico, which is an important step that reflects Techmer PM's long history of serving key global customers.

"Techmer is taking this step with SK to satisfy growing demands from brand owners and international clients who want to see the company expand its footprint to allow it to better serve customers no matter where they are in the world," explained Manuck.

"After careful and diligent consideration, we have chosen to partner with SK Capital, which shares Techmer's core values while bringing significant resources to bear in our new relationship," said Manuck. "SK is committed to helping Techmer grow our business globally, while continuing to feed our insatiable drive to innovate and advance the greater cause of sustainability."

Jon Borell, a managing director of SK Capital added, "Techmer PM fits squarely within our strategy of investing in niche market leaders in partnership with visionary entrepreneurs. The specialty materials sector is an area where we have deep expertise through a number of our existing portfolio companies, and we are excited to leverage our resources to further strengthen the business."

Kirkland & Ellis LLP acted as legal counsel to SK Capital, and committed debt financing was provided by Cerberus Business Finance LLC. Pillsbury Winthrop Shaw LLP acted as legal counsel to Techmer PM.

About SK Capital

SK Capital is a private investment firm with a disciplined focus on the specialty materials, chemicals, and pharmaceuticals sectors. The firm seeks to build strong and growing businesses that create substantial long-term economic value. SK utilizes its industry, operating, and investment experience to identify opportunities to transform businesses into higher performing organizations with improved strategic positioning, growth, and profitability as well as lower operating risk. SK Capital's portfolio of businesses generates revenues of approximately \$9.0 billion annually, employs more than 10,000 people globally, and operates 86 plants in 24 countries. The firm currently has approximately \$4.8 billion of assets under management. For more information, please visit www.skcapitalpartners.com.

About Techmer PM

Founded in 1981, Clinton, Tenn.-based Techmer PM, LLC, is a materials design company that specializes in modifying and fine-tuning the properties of technical polymers. The company thrives on partnering and collaborating with plastics processors, fabricators, designers, specifiers, and brand owners. Drawing on a broad portfolio of resins — from polyolefins to PEEK — Techmer PM helps manufacturers enhance product function and appearance in scores of end-use markets. The award-winning firm operates seven North American plants and has extensive expertise in virtually every plastics- and fiber-related process, from additive manufacturing and blown film to nonwovens, injection molding, and sheet extrusion. Techmer PM was recognized by *Plastics News* on its “Best Places to Work” list in 2014, 2016, 2017, 2019, and 2020. Learn more by visiting www.techmerpm.com.