

SK Capital Recapitalizes Techmer PM with Investment from Gryphon Investors

Clinton, TN, September 7, 2022 — An affiliate of funds advised by SK Capital Partners, LP (“SK Capital”) announced today that it has recapitalized Techmer PM, LLC (“Techmer” or the “Company”) with an investment from Gryphon Investors (“Gryphon”), a leading middle-market private equity firm. The transaction represents a successful initial phase of investment for SK Capital, which will remain a significant investor alongside Techmer founder John Manuck, and the Company’s management team. The combined knowledge and expertise of the new and continuing investors will support the future profitable growth of Techmer. The terms of the deal were not disclosed.

Techmer is a leading designer and producer of engineered materials, and color and additive masterbatch solutions for the plastics and fiber industries. 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.

“Since our initial investment in 2020, SK Capital has been proud to partner with John Manuck, Mike McHenry, and the entire Techmer team to place a qualified management team, implement a strong commercial strategy, and facilitate its extraordinary growth,” said Mario Toukan, a Managing Director of SK Capital. “We have leveraged SK’s resources to help strengthen Techmer and been fortunate to work with an ownership and management group that shares our core values. The success of Techmer serves as a prime example of the value proposition of SK’s lower middle market strategy and represents a milestone for the firm.”

SK Capital invested in the Company in July 2020, acquiring a majority interest. Mr. Manuck retained a significant ownership stake.

“SK has always remained committed to helping Techmer grow the business globally. Their expertise and experience in the specialty materials sector has made them a uniquely capable partner throughout their ownership period,” said Manuck.

Jon Borell, a Managing Director of SK Capital noted, “We are excited to continue our partnership with Techmer and believe the Company is well positioned for continued success. Over the last two years, Mike and the team have worked strategically to enhance Techmer’s business operations while continuously pushing EHS initiatives and providing customers with consistently high-quality products and service.”

Piper Sandler acted as financial advisor and Kirkland & Ellis LLP acted as legal counsel to SK Capital and Techmer PM in this transaction. Guggenheim Securities served as financial advisor to Gryphon in this transaction.

About SK Capital

SK Capital is a private investment firm with a disciplined focus on the specialty materials, specialty chemicals, and pharmaceuticals sectors. The firm seeks to build strong and growing businesses that create substantial long-term economic value. SK Capital aims to utilize 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 \$16 billion annually, employs more than 20,000 people globally, and operates 203 plants in 32 countries. The firm currently has approximately \$6.6 billion of assets under management. For more information, please visit www.skcapitalpartners.com.

About Techmer PM

Founded in 1981 and based in Clinton, TN, Techmer PM LLC is a materials design company specializing in modifying and fine-tuning the properties of technical polymers. The company thrives on 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 firm operates six North American plants and has extensive expertise in virtually every plastic- and fiber-related process, from additive manufacturing and blown film to nonwovens, injection molding, and sheet extrusion. Techmer PM has been recognized six times since 2014 by Plastics News on its list of "Best Places to Work" in North America's plastics industry. Learn more at www.techmerpm.com.

About Gryphon Investors

Based in San Francisco, Gryphon Investors (www.gryphoninvestors.com) is a leading private equity firm focused on profitably growing and competitively enhancing middle-market companies in partnership with experienced management. As of December 31, 2021, the firm has over \$9 billion of assets under management. Gryphon targets making equity investments of \$50 million to \$300 million in portfolio companies with enterprise values ranging from approximately \$100 million to \$600 million. Gryphon prioritizes investment opportunities where it can form strong partnerships with owners and executives to build leading companies, utilizing Gryphon's capital, specialized professional resources, and operational expertise.

SK Capital Partners

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