

INVESTINDUSTRIAL CREATES ARTEREX - A SPECIALTY GLOBAL MEDICAL DEVICE CONTRACT MANUFACTURER - BEGINNING WITH FOUR ACQUISITIONS IN EUROPE AND NORTH AMERICA



3rd November 2022 – An independently managed investment subsidiary of Investindustrial Growth III SCSp (“Investindustrial”) has signed multiple agreements to create Arterex – a global provider of diversified manufacturing solutions to the medical device, healthcare and life-sciences industries – through the acquisitions of Formula Plastics, Inc., Kabo S.r.l., Luc & Bel S.r.l. and ModenPlast S.r.l. in Italy and North America. Investindustrial has partnered with seasoned industry executives Charles M. Stroupe, Jeffrey S. Goble and Paul Jazwin in the establishment of Arterex.

With approximately €100 m in sales, Arterex has been established to serve the specialised needs of global and regional OEMs with best-in-class service and manufacturing assets across multiple verticals. The group combines design and development, engineering, compounding, extrusion, injection molding, tooling and mold builds, and assembly capabilities that allow it to produce a broad range of medical products, components, and medical devices. Arterex operates through 4 state-of-the-art manufacturing facilities in 3 continents and has more than 800 employees.

The combination of Formula Plastics, Kabo, Luc & Bel, and ModenPlast represents the first step of an ambitious international build-up plan with significant synergies. Formula Plastics, for example, complements and supports the European assets by contributing nearshore North American injection molding assets, capacity for incremental production and assembly, and significant additional commercial opportunities through its established and growing medical client mix.

Charles M. Stroupe, Jeffrey S. Goble and Paul Jazwin will assume the roles of Executive Chairman, CEO and CFO of Arterex, respectively. Charles, Jeffrey, and Paul have decades of operating experience in the contract manufacturing medical devices industry, having previously led the build-ups of industry leaders such as Providien and Medegen.

Andrea C. Bonomi, Chairman of Investindustrial’s Advisory Board, said: *"This opportunity is the result of Investindustrial’s successful healthcare industry experience in creating leaders in their verticals combined with the ability to accelerate their internationalisation through global transformational investments such as the recently executed buildups of Bakelite, CSM Ingredients and La Doria. We are excited to partner with Charlie, Jeff and Paul, as well as the entrepreneurs leading Formula Plastics, Kabo, Luc & Bel and ModenPlast. We look forward to support the teams at Arterex in the coming years."*

Jeffrey S. Goble, CEO of Arterex, commented: *"We are excited to bring to our customers in Europe and North America the benefits of having a reliable global provider of specialised and multi-capability manufacturing solutions. Arterex's partnership with Investindustrial is a testament to the power of shared vision and true partnerships. The combination of our people and capabilities is exciting and great news for our existing and future customers in the medical sector, in which we are proud to play a key role."*

About Investindustrial

Investindustrial is a leading European group of independently managed investment, holding, and advisory companies with €12 billion of raised fund capital. With ESG principles deeply embedded into the Firm's core approach, Investindustrial has more than a 30-year history of providing mid-market companies with capital, industrial expertise, operational focus, and global platforms to accelerate sustainable value creation and international expansion. Certain companies of the Investindustrial group are authorized by and subject to regulatory supervision of the FCA in the United Kingdom and the CSSF in Luxembourg. Investindustrial's investment companies act independently from each other and each Investindustrial fund.

Additional information is available at www.investindustrial.com.

About Arterex

Arterex is a global provider of diversified high-precision manufacturing solutions to the medical device, healthcare, and life-sciences industries created through the acquisition of four companies in Europe and North America: Formula Plastics, Kabo, Luc & Bel, and ModenPlast. Arterex combines design and development, engineering, compounding, extrusion, injection molding, tooling and mold builds, and assembly capabilities that allow it to produce a broad range of medical products, components, and medical devices for its global and regional OEM customers. The company operates through 4 state-of-the-art manufacturing facilities in 3 continents and has more than 800 employees.

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