

Mold-Rite Packaging Welcomes New CEO

Dear Mold-Rite Customers, Suppliers and Partners,

Clearlake Capital Group, L.P., majority owner of Mold-Rite Packaging, has announced new leadership for the MRP team. Jim Fitzgerald has joined MRP as CEO and a member of the Board of Directors beginning February 7, 2022. MRP is majority-owned by an affiliate of Clearlake Capital Group, L.P., who invested in the Company in October 2021. Brian Bauerbach, having served as President and CEO for the past 11 years, will retire from fulltime duties, but continue to partner with MRP and Clearlake as an active member of the Board of Directors.



"We are thrilled to welcome Jim to the MRP executive team. Jim brings decades of experience in healthcare manufacturing platforms, most recently at medical device and components manufacturer Flexan, where he drove sustained organic revenue and earnings growth. His experience aligns well with MRP's value proposition of providing sustainable packaging solutions to our customers in our core end markets, including specialty food, household, and personal care, along with a deepening focus around health & wellness segments," said José E. Feliciano, Co-Founder and Managing Partner, and Arta Tabaei, Managing Director, of Clearlake. "On behalf of Clearlake and the Company, we would like to thank Brian for his leadership and commitment to MRP. Over the course of his 11 years leading the Company, he and the MRP team have scaled the business into a supplier with products that are used every day by millions of consumers around the world. We know Brian shares our enthusiasm for MRP, and we look forward

to continuing to benefit from his experience and expertise on the Board."

Mr. Fitzgerald brings more than 30 years of experience leading organizations in manufacturing, focused on health and wellness markets. Prior to joining MRP, he served as President and CEO of Flexan, as well as Chief Operating Officer of The Institute for Transfusion Medicine and Executive Vice President for Vesta. Mr. Fitzgerald's knowledge of both manufacturing and health & wellness verticals, as well as a focus on driving growth and operational excellence at each of his prior roles, are well aligned with MRP's strategy.

"I am excited to build upon the foundation that Brian and his team have established at MRP, and to partner with Clearlake on the next leg of the Company's and my professional journeys. It is rare to have such a compelling opportunity at a business like MRP, and I am eager to join the Company and contribute to its next phase of growth," said Mr. Fitzgerald. "MRP's range of packaging solutions, combined with its core focus on sustainability, provides its customers offerings across health, wellness, and other verticals. I look forward to partnering with the MRP team, valued customers, and Clearlake to capitalize on emerging growth trends in the packaging components industry. My emphasis on a culture first, with safety as the number one priority, followed by highly engaged employees will fit perfectly with Mold-Rite's mission to delight the customers."

"Jim reflects MRP's core values of focusing on customer satisfaction and operational excellence, and I believe he is the right successor to lead the Company's next phase of growth," added Mr. Bauerbach. "I'm honored to have been part of MRP's success over the past decade and know the Company is well positioned to accelerate its growth under Jim and Clearlake. I look forward to collaborating to ensure a smooth transition for all of our stakeholders and continuing to contribute to MRP's success as a member of the Board of Directors."

Jim will be transitioning into his new role over the next few weeks, and is looking forward to getting to know the Mold-Rite customer, suppliers and partners. We welcome Jim to the Mold-Rite team and wish Brian all our best on the next phase of his journey.