



## **FOR IMMEDIATE RELEASE**

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## **McCLARIN Composites Announces Acquisition of Select Molding Business and Assets of Materia Inc.**

HANOVER, PA (March 6, 2024) McClarin Plastics LLC (DBA McCLARIN Composites, "McCLARIN") completed a strategic acquisition and relocation of select polyolefin thermoset molding facilities from Materia Inc. – an ExxonMobil wholly owned affiliate. The transaction included a supply agreement for Proxima™ resin systems for high performance composites and molded thermosets.

McCLARIN Chief Executive Officer Michael Gromacki stated, "This transaction launches a broader strategic growth relationship between McCLARIN and the Proxima™ business, leveraging innovation and scale to decarbonize high performance composites, enable cleaner and faster machine-driven closed molding, and open potential channels for advanced recycling and circularity for high growth segments in Mobility and the Built Environment."

Grace Matthews, Inc. served as advisor to McCLARIN on the transaction. Pathward®, N.A. and Patriot Capital supported the strategic growth investment through a refinance of the company's debt facilities.

### **ABOUT McCLARIN COMPOSITES**

McCLARIN is a leading tier one manufacturer of composites for Mobility and the Built Environment. Mobility segments include Rail, Heavy Truck, Bus, RV and Military. Built Environment segments including Aerial Lift/Platforms, Construction, Agriculture, Energy, and Infrastructure. The company is based in Hanover, PA and has additional manufacturing locations in Oklahoma City, OK and Wapato, WA. Learn more at [mcclarincomposites.com](https://mcclarincomposites.com)

### **ABOUT PATRIOT CAPITAL**

Patriot Capital is a family of private equity funds focused on debt capital and minority equity investment opportunities in small- and medium-sized privately held companies with minimum annual revenues and EBITDA of \$10 million and \$3 million, respectively. Patriot typically invests between \$5 million and \$25 million in each transaction. Learn more at [patriot-capital.com](https://patriot-capital.com)

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### **ABOUT GRACE MATTHEWS**

Grace Matthews, Inc., a Milwaukee-based investment bank, provides merger, acquisition, and corporate finance advisory services to private and public companies across the chemical and material science value chain. Learn more at [gracematthews.com](https://gracematthews.com)