



Climax Manufacturing Company

## **Climax Packaging Inc. announces the acquisition of the assets of St. Joseph Packaging.**

Climax Packaging Inc. (CPI), an affiliate of Climax Manufacturing Company, has acquired the assets of St. Joseph Packaging Inc., a manufacturer of folding cartons located in St. Joseph, Missouri. The acquisition enables the Climax companies to offer enhanced packaging options to their customers with multi-plant operations capable of producing both high-end, offset printing and long run, flexographic printing. Climax Manufacturing Company currently employs 240 full-time employees at its Paperboard and Packaging Divisions located, respectively, in West Carthage and Lowville, NY. The knowledge and experience of each company's management team, sales force and dedicated employees will yield strong benefits for continued growth at both companies.

CPI and Climax Manufacturing Company's packaging division have been recognized as industry leaders in retail packaging for many years, shipping product to retailers nationwide. Both companies will remain focused on retail packaging, as well as broadening their production capabilities to also service the food and industrial markets. Operating two production facilities, one in the Midwest and one on the East Coast, allows for production flexibility and shipping advantages, both key elements for servicing our customers and remaining competitive in today's economy.

"This acquisition allows us to expand existing sales channels by increasing both production capability and capacity. The addition of offset printing will allow us to offer greater printing options to our customers. The acquisition supports our company's long-term strategic growth plans," said Patrick Purdy, chief executive officer of both CPI and Climax Manufacturing Company.

The former St. Joseph Packaging Inc. has been a family owned business for over 100 years and was established in 1905. It has remained a Hamilton family enterprise for 104

years, with Charles Hamilton, President and his son Josh Hamilton, Production Manager, representing the 4<sup>th</sup> & 5<sup>th</sup> generations. Founded as a producer of folding paper boxes and corrugated shipping cases, the company has grown to become one of the most respected paper board converters in the United States. Specializing in high-end, offset printing and unique design capabilities, St. Joseph Packaging Inc. supplies packaging to multiple industries including retail, gourmet and specialty foods, industrial and pharmaceutical. "The reputation of St. Joseph Packaging has been built on quality and customer service. We look forward to working with CPI and contributing to its continuation as a premier supplier in retail and industrial packaging." said Charles Hamilton, former President of St. Joseph Packaging Inc. Charles Hamilton, Josh Hamilton and Brad Keller, former Vice President, will have ongoing roles at CPI. The St. Joseph, MO, site will continue to be fully staffed to ensure no interruption in service to our customers.

Both CPI and Climax Manufacturing Company are owned by an investor group led by DeltaPoint Capital Management, LLC, a Rochester, NY-based manager of private equity. Co-investors include Hamilton Lane, who is investing funds from the New York State Common Retirement Fund, with additional financing provided by New Spring Capital, licensed SBIC under the U.S. Small Business Administration.

For more company information, visit [www.climaxpkg.com](http://www.climaxpkg.com).