



NEW MOUNTAIN CAPITAL LLC



New Mountain Capital to Acquire Flexan

New York, NY - July 26, 2021 - An affiliate of New Mountain Capital, LLC (“New Mountain”) announced that it has reached a definitive agreement to acquire Flexan, a leading medical device contract design and manufacturing organization that specializes in silicone, thermoplastic, and specialty rubber components and devices. Flexan will be acquired by ILC Dover, a New Mountain Capital portfolio company. The transaction is expected to close by August 2021 subject to customary closing conditions and regulatory approvals.

Headquartered in Lincolnshire, IL, Flexan is a full-service leading contract design and manufacturing organization specializing in high-precision silicone, rubber, and thermoplastic components for the medical device industry. Founded in 1946, Flexan serves many of the world’s most respected medical device companies who value Flexan’s exceptional track-record, commitment to quality, and superior execution. By partnering with ILC Dover, the combined company will have the ability to leverage their respective expertise and capabilities to serve a broader client base situated in both medical device and biopharmaceutical end markets.

“Flexan’s expertise in silicone molding and thermoplastic extrusion enables the company to deliver mission-critical components and devices to medical device manufacturers and ultimately improve patient care,” said Andre Moura, Managing Director at New Mountain Capital. “We look forward to working closely with the management teams at Flexan and ILC Dover to drive the next chapter of growth and innovation across life sciences markets.”

This is the second acquisition ILC Dover has completed since announcing a partnership with New Mountain Capital in early 2020. The acquisition will continue to grow ILC Dover’s life sciences solutions for its global customer base, including for the pharmaceutical and biopharmaceutical end markets.

Simpson Thacher & Bartlett LLP acted as legal counsel to New Mountain Capital and Kirkland & Ellis LLP acted as legal counsel to Flexan. BNP Paribas served as financial advisor to New Mountain Capital and Baird served as the financial advisor to Flexan.

About New Mountain Capital:

New Mountain Capital is a New York-based investment firm that emphasizes business building and growth, rather than debt, as it pursues long-term capital appreciation. The firm currently manages private equity, public equity, and credit funds with over \$33 billion in assets under management. New Mountain seeks out what it believes to be the highest quality growth leaders in carefully selected industry sectors and then works intensively with management to build the value of these companies. For more information on New Mountain Capital, please visit www.newmountaincapital.com

About ILC Dover:

ILC Dover is a world-leader in the innovative design and production of engineered flexible protective solutions for pharmaceutical and biopharmaceutical, flood protection, personal protection, bulk packaging, and aerospace industries. Our customers will attest to our relentless dedication to high value products, advanced technology, and responsive service, as our visionary solutions have improved efficiency while safeguarding people, product, and infrastructure in hazardous conditions through flexible protective solutions since 1947. For more information on ILC Dover, please visit www.ilcdover.com

Disclaimer:

This press release contain statements that may constitute “forward looking statements” including and without limitation, statements relating to product characteristics and uses, sales potential and target dates for product launch, implementation of strategic initiatives, and other statements relating to our future business developments and economic performance. While these forward looking statements represent our judgment and future expectations concerning the development of our business, a number of risks, uncertainties and other factors could cause actual developments and results to differ materially from our expectations. The company undertakes no obligation to publicly revise any forward looking statements to reflect future events or circumstances and will not be held liable for any use of this information.

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