

## **MANAGEMENT PARTNERS WITH JWI CAPITAL AND SQUIRE RIDGE COMPANY IN THE MANAGEMENT-LED BUYOUT OF ALLEGHENY PERFORMANCE PLASTICS, LLC.**

LEETSDALE, PENNSYLVANIA – April 15, 2016 –**Allegheny Performance Plastics'** management team has partnered with **JWI Capital** and **Squire Ridge Company** to complete the management-led buyout from its parent company, Allegheny Plastics, Inc. JWI and Squire Ridge are Cleveland, Ohio based investment firms. Financial terms of the transaction are not being disclosed.

**Allegheny Performance Plastics**, headquartered in Leetsdale, Pennsylvania, is globally recognized as a preeminent injection molder of exotic and high performance thermoplastics serving Fortune 100 customers. The Company, whose origins date back to 1936, supplies high value engineering solutions to convert functional metal parts to high performance thermoplastic parts to achieve cost, weight, and space reductions. The Company's products also provide improved wear resistance, lower friction, functional part performance, and thermal capabilities. The Company serves customers in a variety of markets including aerospace, automotive, oil & gas production, and general industrial markets. Management selected **JWI Capital** ([www.jwicapital.com](http://www.jwicapital.com)) and **Squire Ridge Company** ([www.squireridgecompany.com](http://www.squireridgecompany.com)) to partner with in the transaction because of their collective 35 years of successfully investing in lower middle market companies and helping management teams optimize their business performance. Gerry Weimann, a proven executive with over 30 years' experience running material science based businesses, also invested in the transaction and will work closely with the management team in evaluating organic growth opportunities.

**Greg Shoup, President**, and **Shevey Westbrook, Operations Manager**, initiated the transaction and have become significant shareholders in the business. Messrs. Shoup and Westbrook have been integral in creating the current vision of Allegheny Performance Plastics which has led to its impressive growth over the last ten years. According to **Greg Shoup**, "We partnered with JWI Capital and Squire Ridge Company because they share our long term strategic vision for the future of the Company. The entire organization is excited that our new partners value the organizational culture that has been the key to the Company's success". **Shevey Westbrook** added "We are as committed as ever to work alongside our new partners. We are confident JWI and Squire Ridge will bring resources to support the management team and the Company that were previously unavailable to us. These resources will help us take the Company to the next level".

The Company maintains a state of the art manufacturing facility 15 miles northwest of Pittsburgh. The Company serves its customers with one of the most knowledgeable and engineering-oriented sales forces in the industry; a modern manufacturing facility, secondary CNC machining equipment, value added assembly processes, a fully equipped tool and die operation, rapid prototyping capabilities, and state-of-the art inspection and analytical equipment. Allegheny Performance Plastics operates with a culture that aims toward continuous improvement as demonstrated by its commitment to lean manufacturing.

**Marc Walinsky, a Partner at JWI Capital**, stated "Greg and Shevey have established a winning formula for success by creating a culture of intellectual curiosity. This has driven Allegheny Performance Plastics to a leading position within the high performance plastics injection molding industry. We are thrilled to be their partners." **Steven Ross, President of**

**Squire Ridge Company** added “We are fortunate to have the opportunity to back this talented management team as their enthusiasm for the business coupled with their enormous emotional and financial commitment to the success of Allegheny is unparalleled based on my experience.”

**Stephen Gurgovits, President of F.N.B. Capital Partners** stated “We have very high regards for Greg, Shevey and the Allegheny Performance Plastics team. When you add in the knowledge and experience of our terrific partners at JWI and Squire Ridge, we are even more excited about the future prospects for this business and the overall transaction.”

Key service and due diligence partners on the transaction included McGuire Woods (legal diligence), First National Bank (senior financing), F.N.B. Capital Partners (mezzanine financing and equity), and Cohen & Company (accounting diligence).

For more information call Marc Walinsky at JWI Capital (610.745.7698) or Steve Ross at Squire Ridge Company (216.839.5123).