

## **BlueWater Partners Announces the Sale of Cleveland Plastic Films**

GRAND RAPIDS, Mich., November 23, 2009 - Clondalkin Group ("Clondalkin"), an international producer of flexible and specialist packaging products has acquired Ohio-based Cleveland Plastic Films ("Cleveland"), a leading producer of customized and highly engineered flexible plastic films.

BlueWater Partners ([www.bluewaterpartners.com](http://www.bluewaterpartners.com)) served as the exclusive financial advisor to Cleveland Plastic Films.

The acquisition expands Clondalkin's North American industrial and institutional plastic packaging portfolio of specialist producers, which includes Accutech Films based in Coldwater, Ohio, Direct Plastics based in Orangeville, Ontario, Canada and Fortune Plastics, which has multiple production facilities in Connecticut, Tennessee, Illinois, Florida and Arizona.

Jim Hendershot, Cleveland's CEO, stated: "Joining Clondalkin Group is a very positive development for our employees and customers alike. Clondalkin Group is a fantastic collection of quality- and product-development led businesses with multiple plastic packaging plants in Europe and North America producing specialist films engineered to customer applications. It offers us a unique platform as well as technical support to build on Cleveland's proud record of product development and innovation."

About Cleveland Plastic Films Founded in 1963, Cleveland Plastic Films ([www.cpfco.net](http://www.cpfco.net)) is a leading producer of single- and multi-layer extruded plastic films and bags for the food, industrial, retail, mining, pharmaceutical, automotive, agricultural and banner film industries in Elyria, Ohio. Cleveland's product offering includes a wide range of proprietary banner films developed in-house, including the certified self-extinguishing FlameGard LiteGard™ two-sided printable banner film and FlameGard Tuflok™ one-sided printable banner film.

About Clondalkin Group Headquartered in The Netherlands, Clondalkin Group ([www.clondalkin-group.com](http://www.clondalkin-group.com)) is an international producer of high value added packaging products and services with over 40 production



locations in 10 different countries throughout Europe and North America and annual sales in excess of \$1.2 billion a year.

To learn more about BlueWater Partners Investment Banking services, contact Matt Miller at (616) 988-9444 or [matt@bluewaterpartners.com](mailto:matt@bluewaterpartners.com).