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BlueWater Partners Announces the Acquisition of Hope Industries by Wright Plastic Products

GRAND RAPIDS, Mich., March 4, 2015 – Wright Plastic Products Co., LLC ("Wright"), a Michigan-based custom injection molder, has acquired Hope Industries, Inc. ("Hope"), a Tennessee-based custom injection molder. BlueWater Partners acted as the exclusive financial advisor to Wright for this transaction.

"Hope's people, capabilities, and location will be a great addition to our business," said Bob Luce, President of Wright. "A key part of our corporate strategy has been to add capacity in the Southeast to serve the growing automotive and manufacturing industries in the region and to diversify our customer base in the process. Hope is an ideal acquisition for us. Its experienced team serves a strong existing group of automotive and manufacturing customers. At the same time, we think that Hope will benefit from our financial and operational management strengths and our automotive experience."

"Aligning with Wright will bring our current and prospective customers a wider range of molding capabilities," said John Houvenagle, President of Hope. "They have a great reputation as a supplier to the automotive industry and bring management approaches that will be a valuable support to Hope. On behalf of all our staff, we're excited to be part of the Wright family and look forward to working together to grow our combined companies."

About Wright Plastic Products

Wright is a custom injection molder that manufactures technically demanding molded products for the automotive, defense, and other industries using a mix of horizontal, vertical rotary and 2-shot presses ranging from 30-950T in clamping force. Value added services include design, engineering, program management, mold-making and repair, welding, in-mold decorating and assembly. Wright serves its customers from its headquarters in Sheridan, MI and its facility in St. Clair, MI. To learn more, please visit www.wppllc.com.

About Hope Industries

Founded in 1982, Hope is a custom injection molder operating from a climate controlled facility in Madisonville, TN. Hope produces close-tolerance parts for the Tier 1 automotive, OEM appliance and other markets from a variety of engineered resins and custom colors. Presses are late model hydraulic and electric with clamping forces from 22-480T. Other capabilities include tooling, rotational pad printing, ultrasonic welding and assembly. To learn more, please visit www.hopeindustries.com.

About BlueWater Partners

BlueWater Partners is a middle market investment banking, consulting, and merchant banking firm. As strategic advisors to business owners and management, BlueWater Partners works with companies to create, manage and realize business value, frequently before or through a sale or acquisition. BlueWater Partners' services include advice on mergers and acquisitions, divestitures, capital sourcing, performance improvement, restructuring and turnaround. www.bluewaterpartners.com.

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