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BlueWater Partners Announces the Acquisition of Selected Assets of CNI Plastics LLC and Affiliates by Clarion Technologies

GRAND RAPIDS, Mich., January 24, 2019 – Clarion Technologies, Inc. ("Clarion"), a Michigan-based custom injection molder, has purchased selected assets of CNI Plastics LLC and Affiliates that are used in connection with its injection molding business. The transaction provides Clarion with new customers and products which will be produced at each of its three manufacturing plants. BlueWater Partners acted as the exclusive financial advisor and Varnum acted as the legal counsel to Clarion for this transaction.

"This acquisition will reinforce our multi-regional growth strategy and allow future expansion in the multiple markets we serve," said John Brownlow, President of Clarion.

About Clarion Technologies

Clarion designs, develops and manufactures injection-molded components that meet or exceed customer quality expectations in the highly dynamic home appliance, consumer products, automotive, medical and HVAC industries. Headquartered in Holland, MI, the company operates three regional plants in Anderson, SC, Garland, TX and Greenville, MI. Clarion has over 350,000 Square Feet of Manufacturing and Warehouse space operating 110 injection molding machines with clamping force of 25 to 2,000 tons. www.clariontechnologies.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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