



## **JADEX TO SELL LIFOAM TO ALTOR SOLUTIONS**

**NEW YORK, August 19, 2024** – Jadex Inc. (“Jadex”), a manufacturer and material sciences company, today announced it has entered into a definitive agreement to sell Lifoam Industries, LLC (“Lifoam” or the “Company”) to Altor Solutions (“Altor”), a subsidiary of Compass Diversified (NYSE: CODI), for \$137 million in cash. Post-tax net proceeds from the sale are expected to be used to pay down debt and fund investment in the remaining business.

Lifoam is a leading manufacturer of temperature-controlled packaging products such as thermal shippers and refrigerant gel packs for healthcare, commercial and retail customers. Over the past several years, Lifoam has been growing with its customer base, particularly in the healthcare- and food-related cold chain shipping end markets. Innovation has been a key driver of its success as Lifoam has developed and commercialized environmentally-friendly products. One example is its Bioffex® technology, which is a polylactic acid (PLA)-based bead foam that can be commercially composted in under four weeks.

“We are honored to have been part of Lifoam’s growth story and are immensely proud of how it has expanded its customer base and developed innovative products with eco-friendly, sustainable capabilities while part of Jadex” said Mario D’Ovidio, CEO of Jadex “We believe that Lifoam is well positioned to succeed as part of Altor, a pure-play protective and cold chain packaging solutions business.”

### **ABOUT JADEX INC.**

Jadex is a U.S.-based manufacturing and material sciences company utilizing innovation and technology to develop sustainable products that serve the medical, industrial and consumer markets. The range of products includes custom-designed plastic components, plastic and bio-based cutlery, engineered nylon resins and monofilaments, zinc products, and temperature-controlled products. Jadex operates out of 18 manufacturing facilities across the continental U.S., U.K. and Puerto Rico and has approximately 1,800 employees. For more information, visit [Jadex.com](https://www.jadex.com).

### **MEDIA CONTACT**

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