

Clearlake Capital-Backed TEAM Technologies Acquires PDC, a Skin-Contacting Technologies and Infection Prevention Products Specialist

Strategic Acquisition Strengthens TEAM Technologies' Position in the Healthcare Specialty Manufacturing Market

MORRISTOWN, Tenn. and CHINO, Calif., May 24, 2021 /PRNewswire/ – TEAM Technologies, Inc. ("TEAM"), a growth-oriented North American engineering solutions and specialty manufacturer focused on serving healthcare end markets, announced today that it has acquired Precision Die Cutting, LLC ("PDC"), a medical specialty manufacturer specializing in skin-contacting technologies and infection prevention products. TEAM is backed by Clearlake Capital Group, L.P. (together with its affiliates, "Clearlake"), which acquired the company in 2018. Financial terms were not disclosed.

PDC has a long track-record of delivering high-quality products and engineering solutions to its loyal base of blue-chip healthcare customers. TEAM Technologies meets the needs of healthcare product companies seeking innovative and efficient commercialization, product development, and manufacturing solutions by providing services ranging from product design and development to finished device manufacturing, assembly and packaging. The combination with PDC further augments TEAM's existing capabilities in die-cutting, laminating and device assembly, having previously acquired Baril Corporation in August 2020.

"We are excited to welcome PDC as we continue to expand our manufacturing capabilities in high growth, recession-resistant healthcare verticals," said Marshall White, President and CEO of TEAM. "The acquisition of PDC will allow us to scale our world-class healthcare manufacturing platform by enhancing our portfolio of capabilities to serve our OEM customers. We would like to welcome Steve, his team and their customers to the TEAM family, and we look forward to continue growing the combined business."

"The combination with TEAM marks a new phase in PDC's growth and evolution," said Steve Gasparrelli, CEO and founder of PDC. "With the integration of our complementary product offerings and manufacturing capabilities, TEAM is well-positioned to provide our combined customer base with an ever-expanding range of high-quality products to address their most critical needs."

Sphaeris Capital served as exclusive financial advisor to TEAM for the transaction.

About TEAM Technologies

Headquartered in Morristown, TN with 13 facilities throughout the United States, TEAM Technologies is an innovative solutions provider supporting the foremost global healthcare products companies. With its 'ONE TEAM, MANY TECHNOLOGIES' philosophy, TEAM boasts an extensive lineup of manufacturing and design processes tailored to provide advanced solutions in medical, oral & dental care, infection prevention and control, and other healthcare use cases. With an entrepreneurial mindset and a management team with deep industry experience, TEAM Technologies leverages seamless, turnkey processes and innovation to positively impact the success of TEAM's customer partners. For more information, visit teamtech.com.

About PDC

PDC is the ideal converting partner for OEM companies in the medical disposables, skin-touching technologies, diagnostic and other healthcare verticals. For nearly three decades, PDC has been helping its customers create unique, functional, cost-effective components, beginning with extensive material knowledge, DFM approach, rapid prototyping through initial product launch and into high volume production and packaging. To learn more about PDC, visit pdcintl.com.

About Clearlake Capital Group, L.P.

Founded in 2006, Clearlake Capital Group, L.P. is an investment firm operating integrated businesses across private equity, credit and other related strategies. With a sector-focused approach, the firm seeks to partner with experienced management teams by providing patient, long term capital to dynamic businesses that can benefit from Clearlake's operational improvement approach, O.P.S.® The firm's core target sectors are industrials, technology, and consumer. Clearlake currently has approximately \$35 billion of assets under management, and its senior investment principals have led or co-led over 300 investments. The firm has offices in Santa Monica and Dallas. More information is available at clearlake.com and on Twitter @ClearlakeCap.

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