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Tekni-Plex purchases South American closure liner manufacturer Geraldiscos

Wayne, Pa. (July 11, 2019) — A Tekni-Plex subsidiary has purchased Brazilian closure liner manufacturer Geraldiscos, which will become part of Tekni-Plex's Tri-Seal business.

Headquartered in Santana de Parnaíba, a suburb of São Paulo, Geraldiscos is known for manufacturing innovative closure liners and induction seals for a wide variety of container types including PP, PE, HDPE, PVC, PET and glass. Closure solutions are provided for market segments such as food, beverage, personal care, healthcare, agriculture, chemical and others. Geraldiscos is also known for its sustainable manufacturing practices including use of recycled-content materials.

"We continue to drive our strategy by growing our business organically and through mergers and acquisitions. Specifically, Geraldiscos allows us to expand our geographic footprint into South America to support the large Brazilian closure market and our multinational customers. We have followed the company for a long period of time, and have always been interested in its high-quality innovative products, excellent manufacturing capabilities, as well as a very strong management team" said Paul Young, president and chief executive officer, Tekni-Plex.

The acquisition adds 140 experienced employees to the 3,000-strong global Tekni-Plex team. Geraldiscos General Manager Gabriel Sahyao Leal Dos Santos will continue to oversee the operation. The company's vertically-integrated manufacturing facility is also ISO 9001:2015, 14001 and FSSC 22000 certified to ensure that customers receive products that meet demanding quality standards.

Geraldiscos is the thirteen acquisition Tekni-Plex has made in the past five years, supporting its strategy to grow its business through transformative acquisitions and strategic add-ons.

About Geraldiscos

Geraldiscos was established in 1964 by the Leal dos Santos family. The company has grown over the past five decades into a well-known supplier of closure liners to the South American food, chemical, automotive healthcare, etc. marketplace. For more information: www.geraldiscos.com.br.

About Tekni-Plex, Inc.

Tekni-Plex is a globally-integrated company focused on developing and manufacturing products for a wide variety of end markets, including medical, pharmaceutical, food, beverage, personal care, household and industrial. Tekni-Plex is headquartered in Wayne, PA, and operates manufacturing sites across nine countries worldwide to meet the needs of its global customers. For more information visit www.tekni-plex.com.