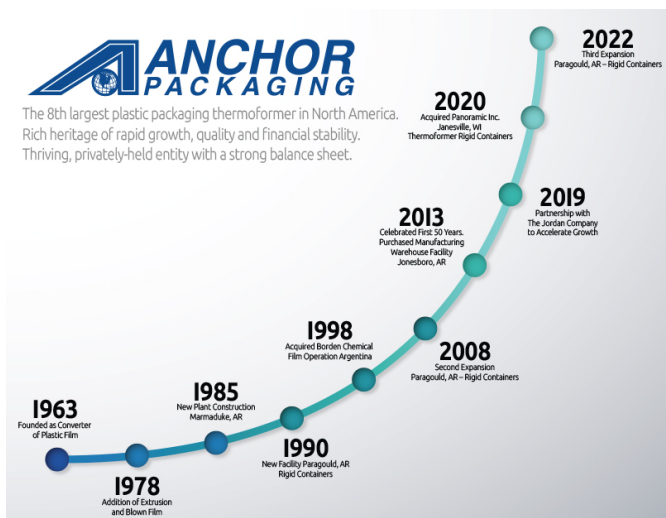


History

Anchor Packaging, the 8th largest plastic packaging thermoformer in North America, celebrated the first 50 years in business in 2013 with a rich heritage of rapid growth, quality, and financial stability. At a time when the U.S. thermoforming industry is undergoing dramatic consolidation and isolated bankruptcies, Anchor Packaging remains a thriving, privately held entity with a strong balance sheet.

The company began operation in **1963** as a converter of plastic film and expanded operations in **1978** to include thermoforming, sheet extrusion, and blown film. In **1985**, a new manufacturing facility was constructed in Marmaduke, Arkansas, to accommodate the thriving thermoforming and film business. As the company continued to grow at a rapid pace, a new facility was built in Paragould, Arkansas, to focus on sheet extrusion and thermoforming of rigid plastic containers. Paragould expanded several times until it reached its current capacity of 310,000 Sq. Ft. The Marmaduke facility continues to focus on blown film production.

Between 1989 and 2012, Anchor made several strategic acquisitions, including Innovative Plastics, the MicroLite division of Amoco, the BonFaire division of Placon Corporation, Mount Vernon Plastics (MVP) in Mt Vernon, KY, and a Jonesboro, AR manufacturing and warehousing facility in **2013**. The Borden Chemical Argentina film operation acquisition in 1998 allowed Anchor to broaden exposure in South America, as well as to service Europe and Asia from that location.



North American shipments are handled through two distribution centers in Paragould and Jonesboro, AR, consolidating products to

provide centralized shipping points. Anchor facilities total over 2 million square feet, which not only provide logistical efficiency but also ensure against supply chain interruptions with diversified manufacturing across six separate locations.

In **July 2019**, Anchor Packaging LLC announced the first stage of its strategic plan to accelerate growth through a partnership with The Jordan Company, a private equity firm with over 30 years of experience in aligning itself with company management to build value. After achieving outstanding organic growth and tripling revenue in 15 years, Anchor has initiated transformative growth to broaden its geographic reach. Anchor has accomplished this through additional manufacturing facilities, new materials, and new complementary product lines to better serve customers with a broader set of solutions. Anchor continues to be a family business along with partner The Jordan Company, who share the same values, integrity, and long-term orientation that have been the hallmarks of Anchor Packaging.

In **July 2020**, the company acquired Panoramic Inc., a leading manufacturer of thermoformed products used in fresh food applications, including bakery, produce, and confectionery located in Janesville, Wisconsin. Panoramic's diverse customer base, consisting of a wide range of regional and national food processors and retailers, is well known for its ability to service mid-sized customers, with creativity and speed to market. These competencies are highly complementary to the emphasis on innovation, custom design, and velocity at Anchor Packaging. This acquisition significantly broadened Anchor's offering to attract new business, expand capabilities, and accelerate speed to market to support the growing needs of their customers.

The Paragould, AR facility completed a 90,000 square foot expansion and installed new thermoforming lines and equipment as part of a \$21.5 Million investment in **2022**.

Anchor Packaging has protected food for over 60 years, and the continuing company vision is to delight our customers with value-driven, innovative products that support consumers' active lifestyles. People want to eat freshly prepared foods at home or on the go using takeout, curbside pick-up, or delivery. Consumers increasingly want products made using sustainable materials. 100% of Anchor's rigid packages are made with recycled or recyclable materials.

The mission is to be the global innovation leader in the design and manufacture of rigid food containers and all-purpose foodservice cling film while doing so in an environment that focuses on food safety and the safety of our employees. Products are designed and manufactured at the lowest cost in an efficient, safe, and sanitary operating environment.

The seeds planted in 1963 have grown into a thriving company with strong roots in extrusion, thermoforming, blown film, printing, and trim-in-place technologies. Anchor Packaging looks ahead to many more milestone anniversaries, as it continues to expand in existing markets and pursue opportunities to reach new markets.