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FOR IMMEDIATE RELEASE

GELPAC, A NAMAKOR HOLDINGS PORTFOLIO COMPANY, CLOSES ON THE SECONDARY OFFERING AND RAISES CAPITAL TO DRIVE GROWTH THROUGH ACQUISITIONS

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Tampa, FL, September 22, 2021 - Namakor Holdings LP, along with W investments Group LP, is pleased to announce the secondary purchase of Gelpac Inc. and is excited to on-board Tail End Capital Partners, a Pittsburgh based investor.

“ Since the acquisition of Gelpac, our management team has built the company into a world-class packaging operation and we are committed, along with our partners, to take it to new heights ” underlines Mr. Stéphane Huot, Managing Partner, and COO of Namakor Holdings. “ We’re also excited to partner with Tail End Capital to broaden our investor relationships in the U.S. and provide capital for growth. ”

Over the last few years, Namakor has completed several acquisitions for its portfolio companies in the United States and overseen their successful operational integration. “ We are excited to further expand Namakor’s presence in the US by on-boarding our new strategic partners. We look forward to acquiring and building great companies together ” states Mr. Abhi Kapoor, Vice President, Namakor Holdings.

“ The people behind our investments are key to their success. With its stellar management team, Gelpac makes no exception here. Every member’s tenure and outstanding track record for growth and efficient integration make it a prime player in the packaging industry ” says Maxime St-Laurent, Co-Founder and Managing Partner at W Investments Group.

“ We are confident in the management team’s vision, as the company is positioned strategically to benefit from the industry’s expected consolidation in the coming years. We are eager to see what lies ahead for Gelpac and are looking forward to working hand-in-hand with all parties involved. ” added David Waddell, Co-Founder and Managing Partner at W Investments Group.

“ This transaction solidifies our investor base and provides us with access to additional capital that will accelerate our growth while maintaining the leading innovation and high customer satisfaction we are known for ” underlines Mr. Alain Robillard, President, and CEO, Gelpac Inc.

Paul Cohn, Managing Partner of Tail End concludes “ Tail End is excited to partner with Namakor to provide a compelling solution for shareholder liquidity along with dry powder to enable the continued growth of Gelpac, a world class company. ”

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ABOUT NAMAKOR HOLDINGS

Namakor Holdings LP is an actively managed partnership with deep operational experience focused on achieving superior returns by acquiring mid-market companies in the industrial manufacturing sector in North America, driving profitability through operational efficiency, revenue growth, international acquisitions, and implementing top tier management to create long-term value. The Namakor partners believe in long-term commitments to generate optimal profitability sustainably.

ABOUT GELPAC

Gelpac has been a leading supplier of high-performance packaging solutions to the North American food, chemical, and construction industries for over 60 years. Its paper bags, multiwall paper bags, and various polyethylene packaging products are designed to meet the exact specifications of each client and are manufactured on state-of-the-art production lines by seasoned teams that share a common passion, that of a job well done.

ABOUT W INVESTMENTS GROUP LP

W Investments Group LP is a Québec investment fund founded by a group of private investors with the desire to join forces and work together. It stands out for the network of successful entrepreneurs with whom W Investments Group LP works closely. W Investments Group LP's investment strategy is similar to that of a multi-family office, with a long-term investment horizon and a diversified investment policy that allows for investments in private companies, real estate and infrastructure projects, fixed income products and other alternative asset classes.

ABOUT TAIL-END CAPITAL PARTNERS

Tail End Capital Partners is focused on providing solutions for independent sponsors and managers of mature PE and VC funds to provide liquidity to their investors and portfolio companies while offering the ability to maximize the tail-end value of their investment(s).

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