Compass Diversified-Backed Altor Solutions Announces Acquisition of Foam Concepts to Strengthen Position as Leading Provider of Packaging and Componentry Solutions

February 2, 2022

WESTPORT, Conn. , Feb. 02, 2022 (GLOBE NEWSWIRE) -- Altor Solutions ("Altor"), a subsidiary of Compass Diversified (NYSE: CODI) and a leading designer and manufacturer of custom protective packaging solutions and componentry, today announced that it has acquired Foam Concepts, Inc. ("Foam Concepts"). Financial terms of the transaction were not disclosed.

Altor's acquisition of Foam Concepts strengthens its position as a leading provider of packaging and componentry solutions. Founded in 1986 and headquartered in Uxbridge, Massachusetts, Foam Concepts is a manufacturer of expanded polystyrene (EPS) foam products for the cold chain, protective packaging and construction end-markets. With the addition of Foam Concepts and its facility, Altor will operate 19 manufacturing facilities across the United States to help customers solve their Packaging, Insulation and Componentry (PIC) needs.

"We are confident this is another key milestone as Altor continues its growth trajectory as one of the leading providers of customer packaging solutions," said James Hughes, CEO of Altor. "Foam Concepts is a natural, complimentary fit for Altor, as we continue to pursue our consolidation strategy. With its strategically located facility in the Northeast, we believe the addition of Foam Concepts will further expand our customer base, especially in the cold-chain end-market, while improving profitability and efficiency. We look forward to welcoming Foam Concepts to our team and are poised to continue delivering for our collective customer base as we deliver on our strategic objectives to offer the best packaging solutions for our customers."

"We are excited for Foam Concepts to join forces with an industry leader like Altor," said Philip Michaelson and Mark Villamaino, co-owners of Foam Concepts. "For over 25 years, we have taken great pride in providing high quality products for our customers and we look forward to continuing to deliver on our customer-driven approach benefiting from Altor's resources and capabilities."

About Altor Solutions

Headquartered in Scottsdale, AZ, Altor Solutions is a dynamic, engineering-driven company whose goal is to design and produce superior products that help customers solve their needs for Packaging, Insulation and Componentry (PIC). The company offers a wide range of materials from traditional plastics to organic and plant-based options. Founded in 1957, the company operates 19 state-of-the-art facilities across North America specializing in the production and assembly of key components utilized in protective packaging, OEM componentry and temperature-controlled containers. For more information, please visit www.altorsolutions.com.

About Compass Diversified ("CODI")

CODI owns and manages a diverse set of highly defensible North American middle market businesses. Each of its current subsidiaries is a leader in its niche market.

Leveraging its permanent capital base, long-term disciplined approach and actionable expertise, CODI maintains controlling ownership interests in each of its subsidiaries, maximizing its ability to impact long-term cash flow generation and value creation. CODI provides both debt and equity capital for its subsidiaries, contributing to their financial and operating flexibility. CODI utilizes the cash flows generated by its subsidiaries to invest in its long-term growth and has consistently generated strong returns through its culture of transparency, alignment and accountability.

Our ten majority-owned subsidiaries are engaged in the following lines of business:

- The design and marketing of purpose-built technical apparel and gear serving a wide range of global customers (**5.11**);
- The manufacture of quick-turn, small-run and production rigid printed circuit boards (**Advanced Circuits**);
- The design and manufacture of custom packaging, insulation and componentry (**Altor Solutions**);
- The manufacture of engineered magnetic solutions for a wide range of specialty applications and end-markets (**Arnold Magnetic Technologies**);
- The design, engineering and marketing of dial based fit systems delivering a scientifically proven performance advantage for athletes (**BOA Technology**);
- The design and marketing of wearable baby carriers, strollers and related products (**Ergobaby**)
- The design, manufacture, and marketing of high-end, one-of-a-kind jewelry (**Lugano Diamonds**);
- The design and manufacture of baseball and softball equipment and apparel (**Marucci Sports**);
- The manufacture and marketing of portable food warming systems used in the foodservice industry, indoor lighting, and home fragrance solutions for the consumer markets (**Sterno**); and

- The design, manufacture and marketing of airguns, archery products, optics and related accessories (**Velocity Outdoor**).

Forward Looking Statements

This press release contains certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, including statements with regard to the expectations related to the future performance of CODI, Altor and Foam Concepts. *Words and phrases such as "believes," "expects," "are confident," "will," "anticipates," "intends," "continue," "projects," "potential," "assuming," and "future" or similar expressions, are intended to identify forward-looking statements. These forward-looking statements are subject to the inherent uncertainties in predicting future results and conditions, some of which are not currently known to CODI or Altor. In addition to factors previously disclosed in CODI's reports filed with the SEC, the following factors, among others, could cause actual results to differ materially from forward-looking statements: difficulties and delays in integrating* Foam Concepts' *business or fully realizing cost savings and other benefits; business disruption following the closing of the transaction; changes in the economy, financial markets and political environment; risks associated with possible disruption in Altor's or* Foam Concepts' *operations or the economy generally due to terrorism, natural disasters, social, civil and political unrest or the COVID-19 pandemic; future changes in laws or regulations (including the interpretation of these laws and regulations by regulatory authorities); general considerations associated with the COVID-19 pandemic and its impact on the markets in which we operate; and other considerations that may be disclosed from time to time in CODI's publicly disseminated documents and filings. Further information regarding CODI and Altor and factors which could affect the forward-looking statements contained herein can be found in CODI's annual reports on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K. Forward-looking statements speak only as of the date they are made. Except as required by law, CODI undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.*

Investor Relations:	Media Contact:
The IGB Group	Joele Frank, Wilkinson Brimmer Katcher
Leon Berman	Jon Keehner / Kate Thompson / Lyle Weston
212-477-8438	212-355-4449
lberman@igbir.com	

COMPASS DIVERSIFIED

Source: Compass Diversified Holdings