



Huntington Foam to Accelerate Growth and Development under New Ownership

Millstein & Co. Acquisition Supports the Continued Success of Huntington Foam

Jeannette, PA – September 22, 2016 – Huntington Foam, a leading producer of custom shape-molded foam and packaging solutions, announced today that it has been acquired by an equity group led by Millstein & Co., a diversified investment management and financial services firm. Millstein Capital, the firm’s private equity business, focuses on control-oriented investments in the financial services, technology, industrial, consumer and technology-enabled business services sectors in the United States. The Millstein & Co. team has extensive experience owning and operating industrial companies and manufacturing businesses similar to Huntington Foam. Most recently, Millstein & Co. acquired Metal Powder Products, a leading manufacturer of aluminum and ferrous powder metal components, in May.

Huntington Foam has a demonstrated track record of innovation and growth, and has continued its recent success by improving domestic operations, investing in new equipment and focusing on customer satisfaction. Huntington Foam is distinguished as one of the few industry participants with the technological capability to custom produce expanded polypropylene and also developed the Clear-View™ packaging system. As a leading provider of innovative packaging solutions, Huntington Foam maintains a robust product portfolio supported by industry-leading engineering and R&D capabilities.

Michael Duran, a Partner at Millstein & Co., said, "Under the leadership of Ed Flynn and his management team, Huntington Foam has developed into a leading provider of packaging solutions. We look forward to working with Ed and his team to further advance the company’s growth and strategic plan."

"Huntington Foam’s management team has done an outstanding job of positioning the company for future growth," commented Millstein & Co. operating partner Scott Martin. "All of the operations in North America continue to make solid improvements in both productivity and their quality systems. The entire organization has a strong customer focus and we look forward to supporting the continued growth and development of the organization."

Simultaneous with the Millstein & Co. acquisition, certain existing Huntington Foam executives have also made equity investments into the company, becoming minority shareholders.

"The acquisition by Millstein & Co. is the next big step for Huntington Foam. My team and I have worked closely with Millstein & Co. through the process and it has the resources necessary to assist us in achieving our growth objectives," said Ed Flynn, President of Huntington Foam. "We are very excited to work with Scott Martin and the Millstein & Co. team."

About Huntington Foam

Headquartered in Jeannette, PA, Huntington Foam is a leading provider of custom-engineered foam packaging solutions to the appliance, automotive and other sectors. The company is a leader in the innovation of custom shape-molded and fabricated foam made from expanded polystyrene (EPS), expanded polypropylene (EPP) and other resins. The company's four production facilities, in South Carolina, Michigan and two in Mexico, specialize in the production of various custom-engineered solutions, including protective packaging products, energy absorbing safety materials and temperature controlled containers, for use in various applications. For more information, please visit <http://www.huntingtonfoam.com>.

About Millstein & Co.

With offices in New York and Washington, D.C., Millstein & Co. is a diversified investment management and financial advisory services firm. Millstein Capital, the firm's private equity group focuses on control-oriented investments in financial services, technology, industrial, consumer and technology-enabled business service sectors in North America. Integral to the private equity group's investment approach is partnering with exceptional operating executives to help identify, validate and manage its portfolio investments. Millstein Capital has a diverse portfolio of investments that it actively manages.