

Tredegear To Acquire Terphane Holdings For \$188M

Manufacturing.net

RICHMOND, Va. (AP) -- Tredegear will spend \$188 million to acquire privately held Terphane Holdings LLC of Brazile, the plastic film and aluminum products manufacturer said Monday.

Tredegear, based in Richmond, Va., said it will use cash on hand and financing from its existing \$300 million credit line to fund the deal, which is expected to close later this month.

Terphane has manufacturing locations in Brazil and the United States and had about \$160 million in sales in the 12 months that ended June 30. The company makes thin polyester films that have properties like heat resistance. Tredegear Corp. said the films are well suited for the fast-growing, flexible packaging market.

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