

NEWS RELEASE

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Altair Announces Closing of Xaloy Deal

Transaction Denotes Screws and Barrels Product Line Divestiture by Nordson Corporation

CHICAGO – Altair Investments announced it has closed its transaction with Nordson Corporation (Nasdaq: NDSN) for the divestiture of the Nordson’s screws and barrels product line from its polymer processing systems (PPS) division.

Altair and Nordson had signed a definitive agreement on Dec. 3, 2020, for the sale of the screws and barrels product line. It generated more than \$70 million in annual revenue with 500 employees.

“Xaloy represents a truly global business with a market-leading brand name and a long-standing reputation for high-quality products and innovative engineering,” said Andrew Brickman, a partner at Altair. “We intend to build upon the many strategic investments made by Nordson that provide a tremendous platform for future growth.”

As part of this transaction, Xaloy’s board members have resigned and new directors, set out below, were appointed. The new board of directors is composed as follows:

- C Andrew Brickman, Chairman
- Dan Drexler
- Mark McElhinny
- Kamal K. Tiwari

Also effective as of the closing date, Kamal K. Tiwari was named as Xaloy LLC’s new chief executive officer. Keith Young, the current chief financial officer, remains with the company.

About Altair:

Altair Investments Inc. is a Chicago-based private equity firm focused on investing in niche manufacturing companies in the lower middle market. Its partners bring more than 35 years of global experience in the financial and manufacturing industries. Altair’s most recent acquisitions include NVEyeTech and Marathon Boat Group. Visit Altair on the web at www.altairinvestmentsinc.com.

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