

Tekni-Plex to Acquire Grupo Phoenix

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Simpson Thacher is advising Grupo Phoenix in connection with its entry into an agreement for Tekni-Plex, Inc. (“Tekni-Plex”) to acquire the company. The transaction is subject to regulatory approval, and the financial terms of the transaction were not disclosed.

Grupo Phoenix is one of the fastest growing, most innovative sustainable rigid packaging companies in the Americas. Its products target the commercial food packaging, food service and disposable consumer products industries. Grupo Phoenix follows and supplies customers through a distributed network of five manufacturing plants: two in Colombia, one in Mexico and two in the United States.

Tekni-Plex is a globally-integrated company focused on developing and manufacturing products for a wide variety of end markets, including medical, pharmaceutical, food, beverage, personal care, household and industrial. Tekni-Plex is headquartered in Wayne, PA, and operates manufacturing sites across 10 countries worldwide to meet the needs of its global customers.

The Simpson Thacher team includes Juan Francisco Mendez, Eric Swedenburg, Joshua Bernard and Laura Ribero (M&A); Russell Light and Dmitry Zelik (Tax); Gregory Grogan and Pasco Struhs (Executive Compensation and Employee Benefits); Peter Guryan, Kelly Karapetyan and Daniel Owsley (Antitrust); Lori Lesser (Intellectual Property); Mike Isby (Environmental); Steven DeLott (Insurance); Vanessa Burrows (FDA Regulatory); and Abram Ellis, David Caldwell and Daniel Levien (Compliance/Regulatory).

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