

MEDIA RELEASE

ProMach Bolsters Retort Portfolio with Acquisition of Ferlo

Deal expands ProMach's international footprint and global retort capacity to readily serve global brands requiring the sterilization and pasteurization of consumer products

CINCINNATI, Ohio, November 30, 2022 – ProMach, a worldwide leader in processing and packaging solutions, announced today the acquisition of Ferlo, a leading manufacturer of retorts, pasteurizing tunnels, and associated product handling automation systems commonly used to provide shelf-stable food products with expanded shelf life. The acquisition of Ferlo increases ProMach's existing position in processing equipment, expanding its international presence in the retort segment as well as strengthening its manufacturing capacity and supply chain partnerships.

For over 50 years, Ferlo has tailored sterilization systems to the specific needs of customers in the food and pharmaceutical industries. Ferlo's core offerings include a variety of autoclaves and pasteurizing tunnels for cooking and sterilizing foods, beverages, and pharmaceutical products, complemented by a range of delivery systems to accommodate the material handling of a variety of package types and production processes.

ProMach's existing portfolio includes product brands Allpax and Stock America, with complementary retort room offerings predominately serving the North American market. Ferlo, based in San Adrián, Navarra, Spain, largely serves the global market outside of North America with systems installed across Europe, South America, South Africa, the Middle East, India, and Asia.

"Ferlo's significant presence and strong customer relationships outside North America make it a great fit with our existing business," said Mark Anderson, ProMach President and CEO. "They've built tremendous brand reputation serving many large global companies, and it's exactly what we need as we continue to expand internationally."

ProMach's Allpax product brand has been working with Ferlo for nearly two decades, utilizing its manufacturing competency to assist in supplying retort room equipment. "It's something they excel at," said Greg Jacob, Senior Vice President of ProMach's Handling and Sterilizing business line. "While they do an outstanding job outfitting Ferlo branded retort systems, they also have a best-in-class process to efficiently manufacture high-quality pressure vessels, which has developed into a great manufacturing partnership between the businesses.

Ferlo and its entire staff are joining the ProMach team as part of ProMach's Handling & Sterilizing business line under the leadership of Greg Jacob. Current Ferlo owner and President, Rafael Lopez, will join ProMach as Vice President and General Manager of Ferlo. ProMach will continue to invest in Ferlo's team, brand, products, services, facility, distribution relationships, and research and development efforts to further advance its position as a leader in processing technologies.

"Working with ProMach's product brands firsthand over the years, I've witnessed their ability to execute time and time again and win large projects," said Mr. Lopez. "The number of orders we've fulfilled for Allpax and Stock America speak for themselves. I'm looking forward to taking our strategic relationship to the next level, as I feel we are well-positioned to increase our global capacity and service customers around the globe."

ProMach continues to grow its international footprint to better provide localized support for customers across its product segments. "Having a reliable international network is vital for our global customers," Mr. Anderson explained. "And we want to deliver great customer service all over the world to them. The people and products at Ferlo give ProMach a broad line of retort solutions and improve our support capabilities. We are excited about the growth opportunities at Ferlo."

For more information about Ferlo please call them at +34 948 670322 or visit them online at www.Ferlo.com.

About ProMach

ProMach is a family of best-in-class processing and packaging solution brands serving manufacturers of all sizes and geographies in the food, beverage, pharmaceutical, personal care, and household and industrial goods industries. ProMach brands operate across the entire packaging spectrum: filling, bottling and capping, decorative labeling, flexibles and trays, pharma, handling and sterilizing, labeling and coding, and robotics and end of line. ProMach also provides systems and integration including turnkey solutions, design/build, engineering services, and productivity software to optimize packaging line design and deliver maximum uptime.

ProMach designs, manufactures, integrates, and supports the most sophisticated and advanced packaging solutions in the global marketplace. Its diverse customer base, from Fortune 500 companies to smaller, privately-held businesses worldwide, depends on reliable, flexible, technologically advanced equipment and integrated solutions. ProMach is headquartered near

Cincinnati, Ohio, with manufacturing facilities and offices throughout North America, Europe, South America, and Asia. For more information about ProMach, visit www.ProMachBuilt.com.

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