



APPVION ANNOUNCES LARGE CAPITAL INVESTMENT IN NEW COATING EQUIPMENT

New Curtain Coating Technology to Improve Safety, Increase Productivity

Appleton, Wisconsin, May 12, 2022 – Appvion, LLC, a Wynnchurch Capital, L.P. ("Wynnchurch") portfolio company, announced a significant investment in new equipment slated for delivery and installation in 2023.

"This is the largest single investment made in our Appleton plant for many years and marks the start of a new and exciting journey for the Appvion team," said Laurie Andriate, CEO at Appvion. "The investment provides many benefits for Appvion and our customers, including elimination of "double-handling" of rolls to improve productivity as well as safety of our people."

This new equipment will allow Appvion to make products more efficiently, allowing Appvion to optimize finished goods capacity and eliminating the need to secure pre-coated base in a consolidating white paper market.

"The capital investment demonstrates our commitment to Appvion. Continued investment in new technology fosters future growth in Appvion's core business," said Greg Gleason, Managing Partner at Wynnchurch.

The announcement comes just months after the company was purchased by Wynnchurch Capital, L.P., a private equity firm headquartered in the Chicago suburb of Rosemont, Illinois. Founded in 1999, with offices in California, New York, and a Canadian affiliate, Wynnchurch Capital is a leading middle-market private equity investment firm. Wynnchurch's strategy is partnering with middle-market companies in the United States and Canada that possess the potential for substantial growth and profit improvement. The company's focus is on leveraging business strengths and identifying new market opportunities to support management's vision—with an unwavering commitment to sound business judgment, partnership, communication, and integrity.

About Appvion

As a leading manufacturer in North America, Appvion develops innovative, water-based, and environmentally responsible coating solutions for consumers' everyday life. Appvion utilizes its material science expertise to apply high-performance, functional coating solutions to various flexible substrates, including products from an FDA-compliant facility. Primary offerings include direct thermal paper and film products and renewable, fiber-based consumer and industrial packaging solutions. Headquartered in Appleton, Wisconsin, Appvion employs nearly 400 people. Connect with us on Twitter and LinkedIn to learn more.