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# PNC Mezzanine Capital Announces its Portfolio Company Molded Devices Inc.'s Recent Acquisition of Seitz, LLC

**PNC Mezzanine Capital (“PNC MC”) is pleased to announce its portfolio company Molded Devices Inc.’s (MDI) recent acquisition of Seitz, LLC (“Seitz”).**

Molded Devices Inc. is a global designer and manufacturer of injection molding, dip molding, dip coating, powder coating, extrusion, and blow molding products and assemblies to the medical and specialty industrial markets. Seitz is a global designer and manufacturer of high tolerance injection molding products (including precision plastic gear and electromechanical assemblies) for the medical and industrial markets.

With the addition of the Seitz’s capabilities, MDI continues to grow both organically and through key acquisitions to become the premier, global plastic contract manufacturer to the medical and specialty industrial marketplace; offering the design and development of custom molding services from product and tooling development, to building prototype and production tooling, to utilizing one of our many manufacturing core competencies of injection molding, extrusion, blow molding, dip molding, dip coating, powder coating and assembly. Molded Devices Inc. is also the largest dip molder and dip coater of custom products in North America.

“MDI’s intent behind the acquisition of Seitz is to expand our ability to provide complex, tight tolerance molded products and assemblies to the medical and specialty industrial markets, and to grow our footprint in the NE United States and China” commented Jack Slinger, President and CEO of MDI.

Doug Brosius, Partner at PNC Mezzanine Capital, added, “We are excited to partner with MDI on another add-on acquisition and are confident in the Company’s ability to continue executing on their growth strategy. With this acquisition, MDI will enhance its position in the medical market space while expanding into new custom molding applications, like precision gear assemblies, both in the USA and Asia.”

## **ABOUT MDI**

Headquartered in Tempe, AZ with facilities across the USA, Canada and Mexico, MDI specializes in the manufacturing of high precision, custom molded products and assemblies for global customers in the medical and specialty industrial end markets. For more information about MDI visit the Company’s website at [www.moldeddevices.com](http://www.moldeddevices.com)

## **ABOUT SEITZ**

Headquartered in Torrington, CT and also having operations in China, Seitz is a leading custom plastic injection molder of high precision products and assemblies for the medical, electromechanical automation, consumer and automotive markets. For more information about Seitz please visit the Company’s website at [www.seitzllc.com](http://www.seitzllc.com)

## **ABOUT PNC MEZZANINE CAPITAL**

PNC Mezzanine Capital is a flexible junior capital provider with expertise supporting buyouts, recapitalizations and consolidation strategies. PNC MC invests in companies operating in a wide range of industries, but has particular interest in Manufacturing, Value-Added Distribution, Business Services, and Consumer Services. Since 1989, PNC Mezzanine Capital has been a stable, thoughtful junior capital partner for private equity firms, independent sponsors, entrepreneurs, and management teams. Our approach is to underwrite the long-term business strategy of our portfolio companies, allowing us to respond constructively to the opportunities and challenges of the changing business environment. As a result, PNC Mezzanine Capital has made 190 investments in 98 portfolio companies in support of 360 transactions. We invest \$10 million to \$50 million in subordinated debt and equity in companies with strong management, proven business models, stable cash flows, and a clear plan for growth.

For more information on PNC Mezzanine Capital please visit [www.pnc.com/mezzanine](http://www.pnc.com/mezzanine) or contact Bill Elchik at [William.Elchik@pncmezzanine.com](mailto:William.Elchik@pncmezzanine.com)

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