

***Blaige Completes Strategic Sale of Packright Manufacturing Limited to CKF, Inc.,
a Scotia Investments Portfolio Company***

NOVEMBER 1, 2022 - Blaige & Company announced today the sale of **Packright Manufacturing Limited** (“Packright” or the “Company”), to **CKF Incorporated** (“CKF”), a **Scotia Investments Family of Companies** (“SIL”) portfolio company. Blaige was the exclusive advisor to the seller. Terms of the transaction were not disclosed.

Packright Manufacturing Limited, founded in 2003 and based in Langley (Vancouver, Canada), is a leading one-stop-shop supplier of rPET recycle grade thermoformed rigid packaging for fresh foods, produce, and baked goods. From idea conception to manufacturing, Packright provides custom designed, short- and medium-run niche packaging solutions to global brand owners across a variety of fast-growing markets such as the produce, confectionery, bakery, snacks, deli, foodservice, and others. The Company’s sustainable primary packaging solutions include clamshell and hinged plastic containers, trays and tills, and cake bases and domes, as well as other value-added services.

The Company is considered to be a pioneer and innovator in the produce thermoformed packaging space, and its facility features state-of-the-art automation/digital technology and systems. The industry-leading team at Packright believes that partnering with CKF will allow them to continue rapid growth and success of the Company.

“Counting Packright as part of the CKF family is a milestone for our entire group,” says Ian Anderson, President of CKF. “Not only are we gaining a tremendous depth of knowledge in rPET design and manufacturing, but the acquisition aligns with our vision and investment strategy to build the scale and standardization required for a sustainable, circular economy for rPET.”

“On behalf of our Board and Shareholding Family, I extend a warm welcome to the employees of Packright,” says SIL President and Chief Executive Officer Randy MacMillan. “We are looking forward to working together to build a sustainable future, incorporating leading edge closed-loop strategies for rPET. Packright is yet another example of how SIL is investing in growth opportunities and organizations whose employees and customers value leading-edge sustainable products, long-term stewardship, environmental integrity, and community well-being.”

Thomas Blaige says, “Packright is unique in that it possesses a multitude of attractive qualities in the thermoforming sector: its young and innovative ownership and management team, its ultramodern Irwin pressure and vacuum formers with advanced robotics and related accessories, its 100% recycled orientation, and its high growth rate in one of the most attractive geographies – the Pacific Northwest.”

CKF Inc. is a diversified Canadian-owned manufacturer that proudly offers a wide range of molded pulp, foam, and rPET products to meet the specific demands of retail consumers, food service operators and the packaging industry. CKF is a member of the Scotia Investments Family of Companies, whose core values include long-term stewardship, environmental integrity, and community well-being.

R.A. Jodrey established Canadian Keyes Fibre Company Limited in the summer of 1933, during the worst of the Great Depression years. The Company began with a single plant in Hantsport, Nova Scotia, manufacturing pie plates and cake circles for bakeries. CKF has experienced uninterrupted growth since its establishment and now operates five plants in Canada—Hantsport, NS, Rexdale, Ont., two in BC:

Langley and Delta, and two plants in the US in Clinton, IA, and El Paso, TX — employing over 900 people. Nationally recognized brand Royal Chinet® is one of CKF's best known products and stands as a symbol for many Canadians — of family, friends, and joyous occasions.

The Scotia Investments Family of Companies is headquartered in Bedford, Nova Scotia, and owned by descendants of the late Nova Scotia industrialist, Roy A. Jodrey, including the Bishop, Brotz, Jodrey, and Langille Families. SIL is diversely invested in manufacturing, energy, innovative health, and environmental sectors in six Provinces of Canada, and has approximately 1500 employees. Current Member companies include BioMedica Diagnostics Inc., CKF Inc., Crown Fibre Tube Inc., Maritime Paper Products Limited Partnership, Minas Basin Pulp and Power Company Limited, Scotia Recycling Limited, and Timberland Holdings (2010) Limited. As part of the ongoing legacy of the founder and the core values held by the shareholding family, the company continues to invest in growth opportunities and organizations, whose employees and customers value leading-edge sustainable products, long-term stewardship, environmental integrity, and community well-being.

Blaise & Company, with offices in Miami and Chicago, is an investment bank dedicated exclusively to the packaging, plastics, and chemicals industries. Founded in 2003, Blaise & Company represents one of the first and foremost industry-focused (versus generalist) M&A firms globally, with a particular focus on cross-border and strategic transactions within its space. With over 100 years of transaction experience, our team has completed over 200 transactions, and has visited and assessed over 600 packaging, plastics, and chemical operations worldwide.

Blaise proprietary sector M&A deal research sets the industry standard – the Blaise research team

compiles and analyses over 500 global packaging, plastics, and chemical industry transactions annually. Blaise recently published a unique foundational industry report, *Twenty-One-Year Plastics, Packaging, and Chemicals M&A Consolidation Study*, that presents the M&A data gathered over the past 21 years, sold on request to industry professionals.

The London-based magazine *Acquisition International* named Mr. Blaise *Sector Focused CEO of the Year*, and Blaise & Company *Sector Focused Investment Bank of the Year* for several years including 2021 and 2022.

Visit us online at www.blaige.com and www.packagingmergersandacquisitions.com

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