

## **PHILLIPS-MEDISIZE TO BE ACQUIRED BY MOLEX LLC**

**Hudson, WI – August 17, 2016** - Phillips-Medisize Corporation (Phillips-Medisize), a global leader in outsource design, development and manufacturing services for the medical industry announced today that it has entered into a binding agreement to be acquired by Molex LLC (Molex), a global manufacturer of complete interconnect solutions. Phillips-Medisize is a portfolio company of San Francisco, CA-based Golden Gate Capital, a private equity investment firm with approximately \$15 billion of capital under management.

Molex designs and manufactures electronic, electrical and fiber optic systems and solutions. As one of the world's largest interconnect companies, Molex employs over 40,000 people in more than 40 countries.

"Molex and Phillips-Medisize share a similar culture and approach to managing the business that creates strong partnerships built on quality and innovation," said Matt Jennings, chairman, president and CEO, Phillips-Medisize Corporation. "Molex's global scale in electronics, coupled with Phillips-Medisize's strength in designing and manufacturing innovative products for medical device customers, will help us become a global leader in connected health solutions."

"Phillips-Medisize has a talented, experienced and innovative team that has strong customer relationships because of its outstanding ability to serve the unique needs of the medical solutions market," said Tim Ruff, senior vice president of business development and corporate strategy, Molex LLC. "Combined with Molex's expertise in electronics and broad global manufacturing presence, we are confident that together we can significantly expand our medical solutions capabilities globally."

Rajeev Amara, a Managing Director of Golden Gate Capital stated, "In just three years of our ownership, Phillips-Medisize has executed on a transformative vision to become a global leader in the manufacturing of biologics drug delivery devices. We would like to thank all the employees for their hard work and wish them well in the future."

Terms of the transaction were not disclosed. The transaction is subject to customary closing conditions and is expected to close in the fall.

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Partnerships Built on Innovation

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### **About Phillips-Medisize Corporation**

Phillips-Medisize is a leading global outsource provider of design and manufacturing services to the drug delivery and combination products, consumable diagnostics and medical device, and specialty commercial markets. The company has annual sales of over \$700 million with 80% of the total revenue coming from drug delivery, medical device, primary pharmaceutical packaging and diagnostic products such as: disposable insulin pens, glucose meters, specialty inhalation drug delivery devices, single use surgical devices and consumable diagnostic components.

Phillips-Medisize Corporation features a list of blue chip medical device, pharmaceutical and specialty commercial customers. The company partners with its customers to provide design and development services which accelerate speed to market of innovative products and then works with its customers to deploy advanced automated assembly and quality control technologies which reduce manufacturing cost while improving quality. The company's core advantage is the knowledge of its people to integrate design, molding, and automation to drive low cost and high quality manufacturing solutions.

Phillips-Medisize Corporation is headquartered in Hudson, WI, and employs over 4,300 people in 17 production locations throughout the United States, Europe, Mexico and China. The company also has a global design network with hubs in Hudson, WI and Struer, Denmark supported by facilities in North America, Europe, and China. For more information, please visit [www.phillipsmedisize.com](http://www.phillipsmedisize.com).

### **About Molex:**

Molex brings together innovation and technology to deliver electronic solutions to customers worldwide. With a presence in more than 40 countries, Molex offers a full suite of solutions and services for many markets, including data communications, consumer electronics, industrial, automotive, commercial vehicle and medical. For more information, please visit [www.molex.com](http://www.molex.com).

### **About Golden Gate Capital**

Golden Gate Capital is a San Francisco, CA-based private equity investment firm with approximately \$15 billion of capital under management. Golden Gate Capital is dedicated to partnering with world-class management teams to invest in change-intensive, growth businesses. The firm targets investments where there is a demonstrable opportunity to significantly enhance a company's value. The principals of Golden Gate Capital have a long and successful history of investing with management partners across a wide range of industries and transaction types. For more information visit [www.goldengatecap.com](http://www.goldengatecap.com).