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JANUARY 5, 2009

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**POLYMER CORPORATION ACQUIRED BY MANAGEMENT AND PROSPECT PARTNERS, LLC**  
*New Partnership Sets Stage for Accelerated Growth through Internal Development and Select Alliances and Acquisitions*

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Rockland, Mass.—January 5, 2009: Polymer Corporation, a leading manufacturer of low-volume, close-tolerance plastic parts and assemblies based in Rockland, Mass., today announced that it has been acquired by Polymer’s management team and lower-middle-market private equity firm Prospect Partners, LLC, of Chicago, Ill. Polymer had been a portfolio company of the private equity firm North American Fund, also of Chicago.

The sale came as North American Fund, which had owned Polymer since 1997, was approaching the end of its term. The additional funding from Prospect Partners enables Polymer to aggressively execute growth strategies through internal development as well as through strategic alliances and acquisitions.

“This transaction is exciting news for Polymer’s customers and employees,” said Bob Underwood, Polymer’s President and Chief Executive Officer. “We had a great run with North American’s backing. At this phase of our business, we sought a partner that could help us continue to expand upon the strong company we have built. Prospect Partners has an outstanding track record of partnering with management teams to create value in their companies over time.”

Added Jim Ryan, Polymer’s Chief Operating Officer, “Not only is Prospect Partners a highly experienced investor, it thinks the way we do – sharing our long-term vision for Polymer, our belief in technological innovation, our customer-service ethic and our commitment to our employees.”

Founded in 1979, Polymer produces plastic parts and assemblies for a diverse nationwide group of blue-chip companies primarily in three niche market segments – medical equipment and instrumentation; firearms components and accessories; and defense, security, and aerospace. It also serves other industrial companies with demanding applications. As a “one-stop supplier,” Polymer works with its customers through the complete product life cycle, employing a variety of custom high-precision production processes, such as stereolithographic rapid prototyping, liquid resin casting, injection molding, and machining. Polymer is the world’s leading manufacturer of liquid resin cast parts, primarily for medical



equipment. Its Gun Valley Molders™ division is a leading producer of synthetic gunstocks, recoil pads, and other components and accessories for firearms applications. Another division, Polymer Marine™, is a respected producer of components, housings, and assemblies used underwater in defense, oceanographic and offshore applications.

For Prospect Partners, which invests in unique companies in leadership positions in attractive niche markets, Polymer was a natural fit for its portfolio. “We are impressed by Polymer’s strong management team and deep market knowledge, and we look forward to working together to take advantage of the company’s significant growth potential,” said Rick Tuttle, a Prospect Partners Principal and the new Chairman of Polymer’s Board of Directors.

Polymer operates from facilities in Rockland and Monson, Mass., and also produces tooling and injection-molded parts in Asia. The company’s customers include blue-chip leaders in its targeted markets, among them GE Healthcare, Philips, Siemens AG, Smith & Wesson, Savage Arms, Browning/Winchester, Raytheon Company, Cobham plc, Teledyne Technologies, and Varian Semiconductor Equipment.

Polymer Holding Corporation is the 15<sup>th</sup> platform company investment in Prospect Partners’ second fund, Prospect Partners II, L.P.

#### About Polymer Corporation

Polymer Corporation of Rockland, Mass., focuses on manufacturing low-volume, close-tolerance plastic parts and assemblies for a diverse nationwide group of blue-chip customers with demanding applications. Polymer is the world's leading manufacturer of liquid resin cast parts and also produces highly engineered injection-molded and machined parts and quick-turn ProtoParts™. Polymer Corporation is ISO 9001:2000 certified. For more information, visit [www.polymercorporation.com](http://www.polymercorporation.com)

#### About Prospect Partners, LLC

Prospect Partners, of Chicago, Illinois, is a leading lower-middle-market private equity firm managing \$270 million in two funds. A highly experienced, active and committed smaller-company investor, Prospect Partners focuses exclusively on management-led leveraged acquisitions of small niche market leaders across a broad range of niche markets, including consumer, commercial, manufacturing, distribution and consumer and business services. Prospect Partners is backed by a premier group of Limited Partners, which include Goldman, Sachs & Co., General Motors Investment Management Corporation, JPMorgan Asset Management, the University of Notre Dame, Wilshire Associates, Inc., Private Advisors, LLC, and the Northern Trust Corporation. For more information, visit [www.prospect-partners.com](http://www.prospect-partners.com)

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