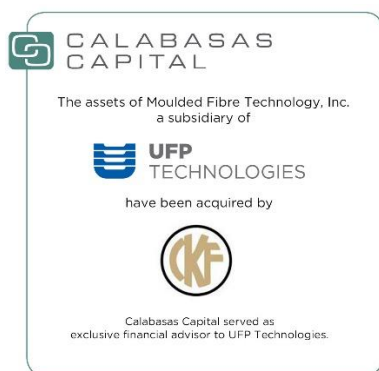


Calabasas Capital Advises UFP Technologies on Sale of Molded Fiber Business to CKF



Newburyport, MA: UFP Technologies, Inc. (NASDAQ: UFPT; www.ufpt.com), an innovative designer and custom manufacturer of components, subassemblies, products, and packaging, has sold its wholly-owned subsidiary, Molded Fibre Technology, Inc. and related real estate to CKF, Inc. (www.ckfinc.com) for approximately \$32 million. CKF is a diversified Canadian-owned manufacturer that proudly offers a wide range of molded pulp, foam, and PET products to 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. Calabasas Capital served as exclusive financial advisor to UFP Technologies on this transaction.

R. Jeffrey Bailly, Chairman and CEO of UFP Technologies, said “MFT has been a valued part of the UFP family for many years. It’s difficult to part with such a great business and talented team. However, this strategic divestiture frees up resources – both people and capital – to further grow our MedTech business, which now represents 82% of our revenue. CKF’s strategic focus on molded fiber brings numerous synergies to MFT and will give its customers access to a wider range of products, technologies, and manufacturing locations.”

Jason Holt, Vice President & GM, Advanced Components Group at UFP Technologies, said “Calabasas Capital supported the transaction from start to finish in a variety of ways. David and Andrew were helpful, flexible, and nimble. They are knowledgeable, creative and timely and I really enjoyed working with them.”

David Bonrouhi, Managing Director of Calabasas Capital, said “MFT is a market leader in molded fiber manufacturing in the U.S. and UFP Technologies has positioned the business very well for continued growth. It was an honor working with UFP on this transaction which involved several interested parties. CKF is the leading molded fiber manufacturer in Canada and possesses the knowledge and team to execute on integrating MFT to maximize the potential of the combined businesses. We are also pleased to have now completed multiple transactions in the molded fiber space, a high growth segment of the sustainable packaging industry globally. This transaction further demonstrates our M&A expertise in packaging and more broadly in industrial manufacturing.”

Please contact David Bonrouhi or Andrew Williamson with any questions about this transaction and the M&A advisory services of Calabasas Capital. The official press release can be accessed here: <https://www.ufpt.com/07-27-22-ufp-technologies-sells-molded-fiber-business-to-ckf-inc.html>.

About Calabasas Capital

Calabasas Capital is a boutique investment banking firm that provides sell-side and buy-side M&A advisory and private equity and debt capital raising services primarily to lower-middle-market privately held companies with a specialty in family businesses and emerging growth companies (www.calabasascapital.com). Securities offered through Fallbrook Capital Securities Corp. Member FINRA – SIPC.

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