



FOR IMMEDIATE RELEASE

OpenGate Capital Portfolio Company Duraco Specialty Tapes Acquires Filmquest Group

Second Add-on Expands Product Offering into Specialty Films Within the Flexible Packaging Market

LOS ANGELES, CA – March 2, 2021 – OpenGate Capital, a global private equity firm, announced today that its portfolio company, Duraco Specialty Tapes, a leading manufacturer of pressure-sensitive tapes and specialty materials, has acquired Filmquest Group (“Filmquest”), a premier converter and supplier of polyester (“PET”) and specialty films, from a private seller. Terms of the transaction were not disclosed.

Filmquest, headquartered in Bolingbrook, IL, coats, converts and metallizes all grades of PET film for use in the high-growth flexible packaging market under the trademarked Questar™ and Soft Touch product lines. Filmquest has a workforce of more than 50 employees and will continue to be led by current President, John Felinski, as part of Duraco.

The add-on acquisition of Filmquest expands Duraco’s product offering into specialty films within the \$18 billion, high-growth, flexible packaging market in the US. Filmquest will also benefit from Duraco’s substantial investment in the company’s commercial and operational capabilities to better serve its customers.

“Filmquest is a testament to OpenGate’s focus on add-on investments as an accelerator for growth,” said Andrew Nikou, OpenGate founder and CEO. “The combination of Filmquest’s product offering with Duraco’s strong operating expertise and the seasoned management team, will drive continued commercial growth into new markets, and generate greater opportunities in the flexible packaging market.”

OpenGate Capital acquired Duraco in June of 2019 and completed the first add-on investment with Infinity Tapes in February of 2020. Duraco will continue to actively seek further add-on acquisitions in both the specialty tape and film categories.

“We are excited to welcome Filmquest to the Duraco team. The addition of Filmquest reinforces our vision to add complementary products, customers, and capabilities in high-growth sectors,” said David Danelz, CEO of Duraco.

“The acquisition of Filmquest by Duraco is an incredible opportunity for our team. We look forward to expanding our business alongside Duraco and this partnership will allow us to better service our growing customer base,” said John Felinski, President of Filmquest.

The Los Angeles-based team at OpenGate Capital responsible for negotiating and overseeing the investment include Aaron Figura, principal – M&A, and Vinay Menon, senior vice president – operations.

Mesirow Financial, Inc. acted as exclusive financial advisor to Filmquest on the transaction.

About OpenGate Capital

Founded in 2005, OpenGate Capital is a global private equity firm that strives to acquire and optimize lower middle market businesses throughout North America and Europe. With a strategic international presence and a focus on corporate carve-outs and complex situations, the firm’s expertise allows it to realize a seller’s divestiture objectives while mitigating the risks associated with a business’s transition to independence. OpenGate is headquartered in Los Angeles and Paris and has a seasoned in-house team of professionals overseeing the entire lifecycle of each investment. To learn more about OpenGate, please visit www.opengatecapital.com.

About Duraco

Duraco is B2B manufacturer of pressure-sensitive tapes and specialty materials, which are sold into highly attractive end markets including Point-of-Purchase displays, appliances, transit packaging, construction, signage and HVAC. Duraco’s application- specific tapes are strong alternatives to mechanical fasteners and traditional glues offering longevity, strength, efficiencies in customer’s assembly operations and breadth of substrates. In 2020, Duraco expanded its capabilities with the acquisition of Infinity Tapes, a leading manufacturer of customized adhesive products serving the high growth industrial and transit packaging end markets. Duraco is headquartered in Forest Park, IL. With warehousing locations throughout the United States and Canada, Duraco has a workforce of 150 employees and has been maintaining loyal relationships for over 40 years and is continuously growing with over 6,800 customers. To learn more about Duraco, please visit www.duraco.com.

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