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## NEWS RELEASE

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For Immediate Release

### **Gelest Acquires Bimax**

*Acquisition bolsters Gelest's portfolio of specialty materials and solutions for life sciences, medical devices, personal care and other advanced technology applications.*

MORRISVILLE, Pa. (July 1, 2019) – Gelest, Inc., a leading innovator in materials science and a New Mountain Capital portfolio company, announced today the acquisition of Bimax, a manufacturer and marketer of specialty monomers and polymers for use in the manufacture of contact lenses, intraocular lenses, personal care products, coatings and adhesives, and other advanced technology applications.

"The addition of Bimax is an important step in our strategic plan. Bimax strengthens our position in high-growth value-added applications, provides access to new customers and talent, and expands our production capability and R&D pipeline," said Ken Gayer, Chief Executive Officer of Gelest. "Like Gelest, Bimax has a long track record of growth built over decades of developing products based on specific and unique customer needs. Bimax fits very well with our corporate culture and our philosophy of enabling our customers' technology, and we look forward to working with the management team at Bimax going forward."

“The acquisition of Bimax represents significant progress in New Mountain’s growth plan for Gelest. The two businesses are highly complementary, and the combination will provide enhanced value to customers,” said Andre Moura, Managing Director at New Mountain Capital. “New Mountain looks forward to continuing to support growth investment at Gelest.”

“We are extremely pleased with the opportunity to join Gelest. The two companies are very similar in terms of their driving focus on technology, end user need and growth. We see a bright future for Bimax and its customers as part of Gelest,” said Dr. Chris Sghibartz, Global Vice President of Bimax.

Bimax will continue to operate under the Bimax name, and all employees will be retained in their current roles. As they increasingly look for challenging materials and innovative technology solutions, customers of Gelest and Bimax will benefit from a wider product range, greater service infrastructure and the enhanced technical capabilities of the combined company.

### **About Gelest**

Gelest, Inc., headquartered in Morrisville, Pennsylvania, is an innovator, manufacturer, and supplier of silicones, organosilanes, and metal-organics for advanced technology end markets including medical device, life sciences, microelectronics, personal care, and other high technology end markets. The company helps customers succeed by assisting them in the development and supply of chemistry to solve their most challenging materials science problems and to enable their new product technology.

[www.gelest.com](http://www.gelest.com)

## **About Bimax**

Bimax was founded in 1987 and is headquartered in Glen Rock, Pennsylvania. It is a developer and marketer of specialty monomers and surfactants for use in a variety of applications including contact lenses, intraocular lenses, personal care products, coatings and adhesives, and other advanced technology applications.

[www.bimax.com](http://www.bimax.com)

## **About New Mountain Capital**

New Mountain Capital is a New York based investment firm that emphasizes business building and growth, rather than debt, as it pursues long-term capital appreciation. The firm currently manages private equity, public equity, and credit funds with over \$20 billion in assets under management. New Mountain seeks out what it believes to be the highest quality growth leaders in carefully selected industry sectors and then works intensively with management to build the value of these companies.

[www.newmountaincapital.com](http://www.newmountaincapital.com)

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