

## ***Blaige Completes Sale of Leader in Multilayer Barrier Flexible Packaging to Soteria Flexibles***

MIAMI, FLORIDA — APRIL 30, 2025: **Blaige & Company** (“Blaige”) announced today the sale of **Hamilton Plastics, Inc.** (“Hamilton”) to **Soteria Flexibles Corp.** (“Soteria”), a portfolio company of **TJC LP** (“TJC”). Blaige represented Hamilton in the transaction.

Thomas Blaige, Chairman and CEO of Blaige & Company, commented: “It was a pleasure working with the Shah family. Soteria is the ideal partner for Hamilton, providing a seamless ownership transition, workforce stability, and expanded opportunities for its customer base. It will benefit greatly from adding a top-tier, innovation-driven barrier film producer to its platform. The combined entity gains scale, technology, broader offerings, and stronger customer and supplier ties—well-positioned to drive growth through shared R&D and operational synergies.” Blaige added: “We are especially proud that this marks our third transaction with a TJC portfolio company in the past decade.”

**Hamilton Plastics, Inc.**, born out of a quality lab and the vision of renowned chemist Harshad Shah, was founded in 1986 and is headquartered in Chattanooga, Tennessee. The company has grown into a leading manufacturer of high-performance, high-value-added coextruded and barrier films serving the food, industrial, and medical markets.

Hamilton operates a world-class fleet of blown film extrusion equipment and offers advanced coextrusion capabilities, including 3-, 5-, and 9-layer lines. Its 9-layer coextrusion lines represent the most advanced barrier film technology operating in North America today. The company also maintains a state-of-the-art in-house research and quality lab, equipped for detailed layer analysis and physical property testing.

Harshad Shah has been widely recognized for his visionary leadership and groundbreaking contributions to the flexible packaging industry, earning numerous prestigious awards for innovation and entrepreneurship throughout his career. For more information, please visit [www.hamiltonplasticsinc.com](http://www.hamiltonplasticsinc.com).

Reflecting on the transaction, Harshad Shah stated: “In Hamilton, over four decades we built a leadership position in producing extremely high-value films for a blue-chip roster of global customers. In Soteria, we identified a partner with the sophistication and capital to take Hamilton and its team to the next level”. He further commented: “I spent a decade studying the M&A leaders in my space, including the global investment banks and specialty boutiques, and I was highly selective about who I was to “pass the baton to” in terms of selling our highly regarded family company. Blaige got the mandate and delivered the best partner to my satisfaction, and at the premium price that I wanted for my 40 year “elephant” that was raised from a baby. Tom Blaige is one of the most professional, experienced and caring individuals that I have met. Team Blaige is amazing, period.”

Guru Shah added: “The unique capabilities of Hamilton are rooted in my father’s foundation as the owner of a quality laboratory of advanced films. We supplemented that focus and capability with a great team, a high service level, and excellent capabilities in polymer science to create and blend hundreds of unique proprietary products which provide a significant competitive advantage.”

**Soteria Flexibles**, headquartered in Itasca, IL, is a leading manufacturer of customized, short-run flexible plastic packaging solutions—including liners, pouches, and specialty films—primarily serving the healthcare/medical, food, and industrial end markets. The company offers a wide range of vertically integrated manufacturing capabilities, including blown film extrusion, printing & converting, and resin recycling. Formed in 2019 following the acquisition of Colonial Bag Corp., Soteria now operates five strategically located manufacturing facilities across the United States and employs approximately 400 people. In 2023, Soteria was acquired by TJC, in partnership with CEO Brad Herbolsheimer and the company’s senior leadership team.

Brad Herbolsheimer, CEO of Soteria Flexibles, commented: "We are excited to add Hamilton Plastics to the Soteria platform and eager to collaborate with the highly talented team on-site to better serve our joint customers by leveraging the skillsets, know-how, and advanced manufacturing capabilities Hamilton Plastics adds to our portfolio."

**TJC LP**, formerly known as The Jordan Company, is a middle-market private equity firm with assets under management in excess of \$32 billion and a 43-year track record of investing in and contributing to the growth of many businesses across a range of industries including Diversified Industrials; Industrial Technology; Technology & Infrastructure; Consumer & Healthcare; and Logistics & Supply Chain. The senior investment team has been investing together for over 25 years and is supported by the Operations Management Group, which was established in 1988 to initiate and support operational improvements in portfolio companies. Headquartered in New York City, TJC also has offices in Chicago, Stamford and Miami. In addition to its investment in Soteria, TJC has extensive experience in plastics and packaging, including the following current and historical investments: Anchor Packaging, Five Star Holding, CFS Brands, LLC (f.k.a. Carlisle Foodservice Products), Pro Mach, Inc. For more information, please visit [www.tjclp.com](http://www.tjclp.com).

**Blaige & Company**, with offices in Miami and Chicago, is an investment bank dedicated exclusively to the packaging, plastics, and chemicals industries. The Blaige team has over 100 years of combined transaction experience, completed over 200 transactions, and visited over 600 packaging, plastics, and chemical operations all over the world. Blaige Industry Analytics (BIA), an affiliate of Blaige & Company, sets the industry standard in strategic industry analysis, valuations, and M&A research in plastics, packaging, and chemicals. BIA's proprietary global plastics M&A deal research encompasses over 10,000 transactions since 2000.

The U.K.-based magazine *Acquisition International* named Mr. Blaige *2015 Sector Focused CEO of the Year*, and Blaige & Company - *Sector Focused Investment Bank of the Year* in 2013, 2015, 2017, and 2021 through 2024.

Blaige & Company was honored at the 2024 *Americas M&A Atlas Awards*, winning *USA M&A Deal of the Year*.

Blaige is an active member of *Flexible Packaging Association (FPA)*, *Contract Packaging Association (CPA)*, *Western Plastics Association (WPA)*, and *Plastics Pioneers Association (PPA)*. Additionally, Blaige actively serves on various committees of the *Plastics Hall of Fame*.

For more information, please visit

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