

REO Processing

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REO Processing Acquires Contrapac, Inc. Assets

Huntington and Parkersburg, W.Va. & Atlanta, GA June 16, 2021 – REO Processing, a leading specialty chemical toll services provider and contract manufacturer, based in Huntington and Parkersburg, WV, announced today that it has acquired the assets of Contrapac, Inc., a contract packaging operation specializing in servicing the pool and spa chemical industry, based in Atlanta, GA.

REO Processing will integrate the existing team into its current operations and intends to continue to operate the Atlanta based business. They look forward to hiring an additional shift of employees in 2021.

“The Contrapac brand has always stood for quality and reliability, and we are thrilled to enter into this deal with REO Processing, primarily because our values are so in alignment. From the beginning we have prioritized taking care of our people and ensuring the continuation of our service offering for our customer base,” said Debra Fierro, President of Contrapac, Inc. “The expertise that REO brings to the table is going to give our employees new opportunities for growth and will give our customers’ access to a whole new range of services, this is a win-win for everyone.”

Founded in 1983, Contrapac, Inc. specializes in contract packaging services. They offer a wide range of applications, from point of purchase displays for bulk retailers and home centers to light mechanical assembly. They operate multiple packaging lines using ridged bottles and containers, film pouches, child resistant containers, steel drums and super sacks.

REO Processing is a multi-modal specialty chemical toll processor and asset based 3PL supply chain solutions provider focused on providing a factory to end-user suite of services to the chemical manufacturing industry. They have been in continuous operation since 1911. The purchase of Contrapac, Inc.’s assets will give REO a robust packaging capability that complements their already expansive offering. With existing physical locations in West Virginia, Virginia, Texas and Louisiana, this purchase will allow REO to better service its existing and future customers who are currently located in or near this important US manufacturing hub.

“The acquisition of Contrapac, Inc.’s assets is a step forward in our long-term strategic plan that is focused on diversifying our operations to make us less sensitive to market swings and more

able to react to an industry that is experiencing record setting change and innovation. As a family business, we are interested in long term sustainability and opportunities that allow us to do a better job solving our customers' problems, creating opportunities for our employees, and investing in our communities," said Rebecca Polan, CEO of REO Processing.

"We are excited to welcome this new, skilled workforce into our fold. The combination of these employees and the infrastructure already in place at this Atlanta facility, combined with REO Processing's technical expertise and resources is going to allow us to provide significant value to the pool and spa chemical industry." said Gregg Frazier, President of REO Processing.

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For more information: <http://www.reoprocessing.com>, <http://www.contrapac.com/>