



Intertape Polymer Group, Backed by Clearlake Capital Group, Acquires Clysar

Acquisition strengthens IPG's film platform and expands its portfolio of premium shrink film offerings

SARASOTA, FL, SANTA MONICA, CA, and CLINTON, IA - October 1, 2026 - Intertape Polymer Group ("IPG"), a global leader in packaging, films, specialty materials, and protective solutions, backed by Clearlake Capital Group, L.P. ("Clearlake"), announced today that it has acquired Clysar, LLC ("Clysar" or the "Company"), a North American manufacturer of premium polyolefin shrink film. Financial terms were not disclosed.

Located in Clinton, Iowa, Clysar has spent more than 60 years developing innovative film solutions that seek to address evolving market demands and packaging requirements. Clysar shrink films are trusted by many North American distributors and end users for their quality, performance and reliability. Clysar will go to market as Clysar, an IPG Company, and the trusted Clysar® brand will remain in place alongside IPG's Exlfilm® brand, giving IPG two established brands in the shrink film category. The acquisition strengthens IPG's relationships with key distribution partners and end users, expands its North American manufacturing capabilities, and reinforces its long-term commitment to the shrink film market.

"Clysar has a trusted brand, high-quality products, and a talented team in a strategically important category for IPG," said Pete Durette, CEO of IPG. "We see a significant opportunity to build on Clysar's strengths and leverage the broader IPG platform, and to deliver increased value to our customers and other stakeholders. Our existing team members and our newest colleagues are now united in their commitment to growing the combined business."

"The acquisition of Clysar broadens IPG's comprehensive solutions portfolio and further enhances its strategic position in core packaging and specialty materials categories," said José E. Feliciano, Co-Founder and Managing Partner, and Arta Tabaei, Partner and Managing Director, at Clearlake. "We identified Clysar as an acquisition target early during our investment period and are pleased to support Pete and the IPG team as they continue to build IPG into a leading packaging and specialty materials franchise. We look forward to welcoming the Clysar team to IPG."

"Joining IPG marks an exciting new chapter for Clysar," added Vicki Larson, President of Clysar. "We are excited about this partnership and look forward to the next stage of Clysar's growth as part of the IPG family."

About Intertape Polymer Group

Headquartered in Sarasota, Florida, IPG is a global provider of packaging and protective solutions across a diversified set of geographies and end-markets. IPG develops, manufactures, and sells a variety of solutions including paper and film-based pressure-sensitive and water-activated tapes, stretch and shrink films, protective packaging, woven and non-woven products, packaging machinery, and other specialty materials. For more information, please visit www.itape.com.



About Clysar

Established in 1963, Clysar is a North American manufacturer of polyolefin shrink film used for high-clarity retail, food, multipack, and protective packaging where appearance, product containment, and durability are important. Clysar shrink films are trusted by distributors and end users for their quality, performance, and reliability. For more information, please visit www.clysar.com.

About Clearlake

Clearlake Capital is a leading global alternative asset manager founded in 2006 with over \$185 billion of assets under management. Clearlake offers a broad range of investment solutions across private equity, credit, infrastructure, secondaries, co-investments, and other related private market strategies. Through Pathway Capital Management, a division of Clearlake, the firm serves institutional and wealth investors seeking diversified access to private markets. Clearlake seeks to partner with experienced management teams by providing patient, long-term capital to businesses across multiple sectors. The firm aims to drive value through its active, hands-on operating approach, O.P.S.® (Operations, People, Strategy), which combines deep operational expertise with strategic and talent-focused initiatives. Headquartered in Santa Monica, Clearlake maintains 14 offices across the Americas, Europe, Asia, and the Middle East. For more information, please visit clearlake.com or follow us on [LinkedIn](#).

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