

Arsenal makes two PU acquisitions through Dash Multi-Corp.

Arsenal Capital Partners, a New York-based private equity firm that invests in middle-market speciality industrial and healthcare companies, acquired Dash Multi-Corp on 26 December 2012 to create a leading global polyurethane and speciality materials platform.

Dash Multi-Corp Inc. is a leading manufacturer of formulated polyurethane, vinyl plastisol, speciality coatings as well as recycled rubber products. Dash is headquartered in St. Louis, Missouri, and has seven production facilities in the USA. The business also manages one of the largest tyre recyclers in the United States, which processes approximately 35 million pounds of tyres each year which the company converts into environmentally preferred “green” recycled rubber products, keeping rubber waste out of landfills.

First Arnco...

At the beginning of May 2013, **Arsenal Capital Partners** has now announced the acquisition of **Arnco**, one of the world’s largest suppliers of polyurethane products. Arnco is the first acquisition of Arsenal under the umbrella of Dash Multi-Corp. Established in 1971, Arnco operates through five main business units: Arnco Tire Flatproofing, the world’s largest manufacturer of tyre flatproofing systems; Arnco Performance Polymers, a leading innovator and manufacturer of high-performance polyurethane systems; Carefree Tire, supplier of an extensive line of light weight solid, micro-cellular polyurethane tyres; Arnco Construction Products, which creates flexible and rigid roofing spray foams and UV protective coatings; and Arnco Europe, based in Manchester, UK, and provides manufacturing and customer support for three continents. Arnco, headquartered in South Gate, CA, USA, has global manufacturing capabilities in South Gate, CA, Berea, OH, Manchester, United Kingdom, and Jiaying City, China.

...then Pathway Polymers

The **Vita Group** has sold **Pathway Polymers Inc. (PWP)** to Dash Multi-Corp Inc. The transaction was completed on 30 April 2013. PWP will continue to operate from its current premises in Chattanooga, TN, USA. PWP manufactures tyre-fill, a polyurethane material used to flat-proof tyres for the construction and mining industries, both being hostile environments for pneumatic tyres. It joined the Vita Group in December 2004.

John Televantos, a long time PU expert, partner at Arsenal Capital Partners and co-head of the firm’s Specialty Industrials Group, said, “Arnco has a long history of innovation in the polyurethane market, providing great solutions and service to its customers. The combination of Dash and Arnco represents an important milestone in our strategy to further build a leading polyurethane business offering a broad portfolio of products and technologies that serve multiple end markets.”

Larry Carapellotti, President of Arnco said, “We are delighted with the Dash partnership. The combination positions us to better serve our customers globally and to expand our product offerings into existing and new markets. The companies are highly complementary and both become better – together as one.”

The investment in Dash followed Arsenal’s speciality industrial investments in 2012 in **IGM Resins, Plasticolors Inc., Evonik’s Colorants business and Fluoro-Seal Holdings**. The firm’s current investments in the industrials sector include IGM Resins, a leading provider of intermediates to the global ultraviolet (“UV”) radiation cure coatings, inks and adhesives industry; **Chromaflo Technologies**, (combination of Plasticolors Inc. and Evonik’s Colorants business), the largest independent global pigment dispersion platform; Fluoro-Seal Holdings, a leading provider of unique plastic barrier, adhesion and surface enhancement products and services as well as manufacturer of value-added materials; **Royal Adhesives & Sealants**, a leading producer of proprietary, high-performance adhesives, sealants and coatings. Previous investments in the sector include **Genovique Specialties, IDQ Holdings, Novolyte Technologies, Sermatech International, Velsicol Chemical, and Vertellus Specialties**.

Arsenal, formed in 2000, recently announced the completion of Arsenal Capital Fund III LP with USD 875 million of committed capital, exceeding its target of USD 750 million. The firm’s previous fund, Arsenal Capital Partners II LP, was raised in 2006 with USD 500 million of committed capital. Arsenal now has over USD 1.6 billion of committed capital under management.

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<http://www.gupta-verlag.com/polyurethanes/news/industry/12901/arsenal-makes-two-pu-acquisitions-through-dash-multi-corp->