

Latham Advises Platinum Equity in \$2.4 Billion Sale of BWAY

Platinum Equity and Stone Canyon Industries, LLC announced it has signed a definitive agreement for Platinum Equity to sell BWAY Corp. to Stone Canyon Industries LLC for \$2.4 billion.

BWAY is a North American manufacturer of rigid metal and plastic containers used to package industrial, bulk food and retail goods. The sale is subject to regulatory approval and customary closing conditions, and is expected to close in August 2016.

Latham & Watkins LLP represented Platinum Equity in the transaction with a corporate deal led by Washington, D.C. partner **David Brown** and associates **Daniel Kecman**, **Mariclaire Petty** and **Alexander Sevald**. Advice was also provided on tax matters by New York partner **Lisa Watts** and associate **Matthew Dewitz**; on intellectual property matters by Washington, D.C. counsel **Kieran Dickinson** and Los Angeles associate **Aryeh Richmond**; on employee benefits matters by Washington, D.C. partner **David Della Rocca** and associates **Matthew Conway** and **Nikhil Kumar**; on environmental matters by Washington, D.C. partner **James Barrett**; on real estate matters by Chicago partner **David Shapiro** and associate **Patrick Maloney**; on government contracts matters by Washington, D.C. counsel **Kyle Jefcoat**; on export controls and sanctions matters by Washington, D.C. partner **William McGlone** and on debt financing matters by Washington, D.C. partners **Scott Forchheimer**, **Patrick Shannon** and **Shagufa Hossain**.

Platinum Equity acquired BWAY in 2012. In January 2013 BWAY acquired Ropak, a complementary producer of rigid plastic containers.

“BWAY’s success is a testament to strong collaboration with Ken Roessler and his management team and the value of truly integrating M&A with operations at every level of the investment,” said Platinum Equity Partner Louis Samson. “The company is well positioned for continued success going forward.”

Samson said that BWAY’s EBITDA grew approximately 45% from 2012 to 2016 thanks to a combination of operational improvements and growth through acquisition.

“We have had a great partnership with Platinum Equity and we are proud of everything our teams have accomplished together,” said BWAY CEO Ken Roessler. “Today we have a fundamentally sound business with great momentum, and we are poised for continued growth and long-term profitability as we transition to Stone Canyon’s ownership.”

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Jim Fordyce, co-CEO of Stone Canyon Industries, said his firm is excited about BWAY’s potential and looks forward to working with Roessler and the management team.

“BWAY is a world class company with a great leadership team, dedicated employees and a very bright future,” said Fordyce. “We look forward to working with Ken to help BWAY continue delivering on its strategic and operational plan as the company takes the next step in its evolution.”

Goldman, Sachs & Co. is serving as financial advisor to Platinum Equity and Latham and Watkins is serving as Platinum Equity’s legal counsel. BMO Capital Markets is serving as financial advisor to Stone Canyon Industries and Gibson, Dunn

& Crutcher is serving as its legal counsel.