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Kafrit Group to acquire Badger Color Concentrates to strengthen its color masterbatch business and extend its presence in North America

Mukwonago, Wisconsin, February 28, 2024 - Kafrit Industries (1993) Ltd. (“Kafrit Group”) announced its acquisition of Badger Color Concentrates Inc., a leading manufacturer of color concentrates and liquid colorants to the North American plastics industry.

This acquisition marks a significant milestone to Kafrit Group's global growth journey, adding a complete line of specialty color and additive concentrates to its already highly differentiated polymer solution portfolio.

Daniel Singer, Kafrit Group's CEO, remarked: *"We are thrilled to welcome Badger Color Concentrates to the Kafrit family. This acquisition aligns with our strategy to strengthen our position as a service and technology leader to the global plastics industry. We see significant opportunities to enhance the depth and breadth of our service offering to our existing and future customers in North America."*

Mike Madey, former Owner and President of Badger Color Concentrates, who will lead the integration into Kafrit Group as General Manager, added: *"We are excited to join forces with Kafrit Group. This is a natural evolution for our company, as it brings together complementary and competitive strengths, facilitating the next growth steps to the benefit of our customers and partners."*

About Kafrit

Kafrit Group is an innovative and leading producer of customized masterbatches and compounds for the plastics industry. More than 550 people in 8 companies around the world, all contributing to an annual turnover of more than \$300 million and an available capacity of over 145,000 metric tons. Kafrit provides color and additive masterbatches, liquid colorants and specialty compounds for a comprehensive range of plastic conversion processes, applications and end markets.

About Badger Color

Badger Color Concentrates exemplifies the entrepreneurial spirit, pioneering sustainability in the realm of pellet and liquid color solutions. With extensive capabilities in the development and manufacturing of unique color masterbatch and additives, it redefines industry standards and fostering innovation. Badger Color has two manufacturing locations in Mukwonago, WI and Kings Mountain, NC, and employs over 180 employees that generate an annual turnover of \$40 Million.

For more information, visit badgercolor.com kafritgroup.com