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FOR IMMEDIATE RELEASE

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Badger Color Concentrates Inc. Welcomes Thomas Bernhardt as New General Manager

Mukwonago, Wisconsin, June 27th 2024— Badger Color Concentrates Inc. is pleased to announce the appointment of Mr. Thomas Bernhardt as the new General Manager, effective July 1st, 2024. Mr. Bernhardt succeeds Mr. Mike Madey, who will be retiring at the end of this month.

Thomas has been with the Kafrit Group since last year as VP for Strategic Projects and has played a key role in Kafrit's recent North American acquisition of ABSA Resin Technologies in Canada and Badger Color Concentrates in the US. Thomas brings a wealth of experience and expertise in senior positions within the plastics industry, particularly in the Masterbatch and Compounding sectors. His track record includes driving growth and success in leading companies such as Clariant, Archroma, Sukano, and Ingenia Polymers, making him an excellent fit for this new role.

In his new position, Thomas will drive Badger Color Concentrates Inc.'s strategy, enhance customer experience, and ensure sustainable growth.

Daniel Singer, Kafrit Group CEO, emphasized the importance of this transition: "Thomas has demonstrated exceptional leadership and strategic vision during his time with Kafrit. We are confident that under his guidance, Badger Color Concentrates Inc. will continue to thrive and innovate. We also want to thank Mike Madey, founder and previous General Manager of Badger Color Concentrates, and wish him a fulfilling retirement. His legacy will always be remembered."

About Badger Color

Badger Color, based in Mukwonago, WI, and Kings Mountain, NC, pioneers sustainable pellet and liquid color solutions for the plastics industry. Established in 1998, Badger Color is a leader in customized colorants and functional additive concentrates, supporting prominent global brands with innovative solutions. Employing over 190 people, the company generates an annual turnover in excess of \$40 million. For more information, visit badgercolor.com and kafritgroup.com.

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If you would like more information about this topic, please call Leah Walder at (262) 363-5710, or email lwalder@badgercolor.com.