

Harbor Capital Partners Acquires Norplex Micarta; Its Second Platform Investment in the Specialty Chemicals/Materials Sector

Boca Raton, Florida, November 5, 2024 – Hidden Harbor Capital Partners (“Hidden Harbor”), an operationally focused private equity firm specializing in control investments in lower middle market companies, is pleased to announce the acquisition of Norplex Micarta from Industrial Dielectrics Holdings, Inc. Norplex Micarta is one of North America’s leading producers of high-performance thermoset composite materials.

Based in Postville, Iowa, Norplex Micarta has been a market leader in its niche for over 50 years. By providing high quality technically advanced composites to unique customer specifications, Norplex Micarta has become the provider of choice for OEMs, fabricators, and distributors serving the electrification and industrial end markets.

“We are excited to partner with the Norplex Micarta team and build on the reputation they have earned. Further, this transaction demonstrates Hidden Harbor’s focus in the chemicals sector and our ability to successfully execute on corporate carveouts,” said Chris Paldino, Partner at Hidden Harbor.

“Hidden Harbor looks forward to providing operational and financial resources to support the Norplex Micarta team as they scale operations and execute on the company’s growth strategy,” said Benjamin Koch, Vice President at Hidden Harbor.

“It was important for our team to find a sponsor who shares our core values and vision for growth. I could not be more excited to partner with Hidden Harbor and their Portfolio Operations Group, which has a proven track record of executing corporate carveouts,” said Dennis Ford, President of Norplex Micarta.

Stellus Capital Management provided debt financing for the transaction and Configure Partners served as financing advisor to Hidden Harbor. TM Capital served as buy-side financial advisor while DLA Piper served as legal advisor to Hidden Harbor. KeyBanc Capital Markets served as financial advisor to Industrial Dielectrics Holdings. Terms of the transaction were not disclosed.

About Norplex Micarta

Norplex Micarta is one of North America’s leading producers of thermoset composite prepregs, sheets, and shapes. These hybrid and multi-material solutions are prized for their design flexibility, consistency, and value. From the global headquarters in Postville, Iowa to their satellite plant in Changzhou, China, the Company works directly with OEMs and other consumers of composite materials to develop new materials to solve unique challenges. With a history of more than 100 years, the Company’s legacy of innovation, quality, and unparalleled service make Norplex Micarta the partner of choice for thermoset composites. For more information visit <https://www.norplex-micarta.com>.

About Hidden Harbor Capital Partners

Hidden Harbor Capital Partners is a private equity firm which helps create business success stories by building teams focused on execution. We believe that great companies are built on a strong group of people as their foundation, and that businesses succeed when they are intensely focused on executing a small set of well-defined objectives. Hidden Harbor currently has over \$1.9 billion of assets under management and is investing out of its second fund, an \$450 million vehicle. To learn more, visit www.hh-cp.com and our page on [LinkedIn](#).