



Edgewater Capital Partners Acquires NeoGraf Solutions, LLC

Cleveland, OH USA - **(January 31, 2023)** - Edgewater Capital Partners (“Edgewater”), a private equity firm focused on investing in performance materials and services businesses, is pleased to announce the acquisition of NeoGraf Solutions, LLC (“NeoGraf”) from Aterian Investment Partners, a private investment firm. NeoGraf is an industry-leading designer, formulator, and manufacturer of specialty natural graphite products for a diverse set of end markets. Headquartered in Lakewood, Ohio, NeoGraf is a technology leader focused on application development and providing solutions for customers in the electric vehicle, graphene and nanomaterials, alternative energy, electronic thermal management, industrial seals and gaskets in flow control, petrochemical, nuclear, building and construction, and flame retardancy sectors.

“We are delighted to partner with NeoGraf and the opportunity to support this team and the organization in achieving its next stage of success. As we are both located in Northeastern Ohio, we’re especially proud to be a part of NeoGraf’s historic place in our community. With an origin story dating back to the 1880s, the business has reinvented itself by providing industry-leading graphite solutions to customers in cutting edge applications. Today, this organization is enabling industry leaders in demanding applications such as electronics, electric vehicles, renewable and alternative energy, insulative and flame retardant materials, and graphene and nanomaterials. We welcome the NeoGraf team to the Edgewater family of companies!” shared Edgewater Partner, Robert Girton.

“With Edgewater’s deep understanding of advanced materials, NeoGraf knew immediately we had found the right partner to drive the business forward across our exciting end markets. NeoGraf’s focus on global mega trends for faster communication, sustainable energy, increased automation, environmentalism, and a post COVID-19 world provided a true synergy with Edgewater’s vision for the NeoGraf business,” said NeoGraf CEO, Drew Walker.

Rakesh Kapoor, Operating Partner at Edgewater noted, “The core competency in structure, properties, and processing of graphite coupled with a deep culture of customer co-development uniquely positions NeoGraf to take full advantage of emerging applications such as graphene.”

Taft Stettinius & Hollister LLP was retained as legal counsel to Edgewater. BDA Partners was retained by NeoGraf as its exclusive financial advisor. Debt financing was provided by Gladstone Capital Corporation and Greyrock Capital Group.

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About Edgewater Capital Partners

Headquartered in Cleveland, Ohio, Edgewater Capital Partners is a sector-focused private equity firm investing in lower middle-market performance materials and services businesses. The firm has extensive experience and expertise in investing in the people, technology, and facilities to accelerate the growth trajectory of niche manufacturers of specialty chemicals, life sciences, advanced materials, and engineered components. Over twenty years of industry specific investing has allowed the firm to develop a deep understanding of the complexities and nuances common to these businesses. For more information on Edgewater Capital Partners, visit www.edgewatercapital.com.

About NeoGraf

Headquartered in Lakewood, OH, NeoGraf is a technology leader in specialty graphite solutions and material science serving applications in electric vehicle, graphene and nanomaterials, alternative energy, electronic thermal management, industrial seals and gaskets in flow control, petrochemical, nuclear, building and construction, and flame retardancy sectors. For more information about NeoGraf, visit www.neograf.com.