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Hoffmaster Group, Inc.® Acquires Aardvark® Straws

Acquisition helps leading paper straw manufacturer meet rising demand for sustainable alternatives to plastic straws

OSHKOSH, WIS. (Aug. 6, 2018) – [Hoffmaster Group, Inc.®](#), a leading U.S. manufacturer of premium disposable tableware, announces the acquisition of [Aardvark® Straws](#), the sole U.S. producer of paper straws. Hoffmaster will assume operations for Aardvark as part of its family of production facilities.

Aardvark, owned by [Precision Products Group, Inc.](#) (PPG), began manufacturing paper straws in 2007. In addition to acquiring all operating rights of Aardvark, Hoffmaster will also obtain ownership of the manufacturing assets in one plant in Fort Wayne, Indiana, which includes a line of customizable paper straw products. PPG will continue to own and operate a second Fort Wayne plant unrelated to straw production.

“This is an important acquisition for Hoffmaster as Aardvark straws are a natural extension of our premium portfolio and complement our line of environmentally responsible products,” said Andy Romjue, president of Hoffmaster’s Foodservice Division. “In the coming months, we will aggressively ramp up Aardvark’s manufacturing capacity to meet the rapidly accelerating demand for paper straws while conducting a full review of the business needs to optimally fold it into the current Hoffmaster infrastructure. We are committed to being a reliable supply source for paper drinking straws in the foodservice market.”

Collectively, this acquisition will provide Aardvark with the necessary resources to fulfill orders in light of the increasing demand for viable plastic straw alternatives. Within the last year, Seattle, San Francisco, Vancouver, Fort Myers, Florida, Malibu, California and others have banned plastic straws, while New York and more communities are considering them. Notable brands such as Starbucks, Disney, and American Airlines have also announced they’ll eliminate plastic straws from their establishments.

Plastic pollution is one of the biggest environmental challenges of our time, with statistics showing that there will be [more plastic](#) in the ocean than there are fish, by volume, by 2050. Restaurants, venues, and establishments worldwide are working to combat plastic pollution by switching from plastic to Aardvark paper straws.

“We’re optimistic about everything that Hoffmaster will accomplish with the acquisition of Aardvark,” said Dave Hooe, CEO and president of Precision Products Group. “Their knowledge of the foodservice market paired with their resources will aid the company in providing billions of quality paper straws to restaurants and businesses looking to implement necessary changes to protect our environment. We’re proud of how far Aardvark has come and look forward to continued success with Hoffmaster.”

Aardvark paper straws, the world's leading brand of paper straws, are earth and marine friendly, naturally degradable, FDA/EU compliant, compostable and are noticeably superior to other paper straws in the market.

To learn more about Hoffmaster, visit www.hoffmaster.com. To learn about Aardvark, visit www.aardvarkstraws.com.

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This press release may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 that involve risks and uncertainties, which could cause actual results to differ materially from the forward-looking statements. Such statements are based on management's current reasonable and good faith expectations.

ABOUT HOFFMASTER®

Hoffmaster® is a one-stop source offering a complete line of premium disposable paper tableware items for restaurants, hospitals, and a wide variety of other service industries. The Company, established in 1947, is the platform company for the Hoffmaster Group, Inc.® Foodservice Division.

ABOUT AARDVARK® STRAWS

Aardvark paper straws were introduced in 2007 in response to a growing anti-plastic movement. Precision Products Group, Inc., created an environmentally friendly straw based off of the original paper straw invented in 1888 by Marvin Stone. Today, Aardvark offers printed straws, cake pop sticks and Eco-Flex paper straws that are earth and marine friendly, naturally degradable, FDA/EU compliant, compostable and made in the USA. For more information, visit www.aardvarkstraws.com.

ABOUT PRECISION PRODUCTS GROUP, INC.

Precision Products Group, Inc. (PPG), founded in 1980, is the parent company of Paramount Tube, Euclid® Medical Products, and PPG International. PPG's companies are a fast-growing family of leading manufacturers in their respective markets. The company helps customers achieve higher levels of product performance, quality, and economy with innovative products and services. For more information, visit www.ppgintl.com.