



VANDER-BEND COMPLETES STRATEGIC ACQUISITION OF TMK MANUFACTURING, A LEADING SPECIALTY PROTOTYPER AND MANUFACTURER SERVING MEDICAL TECHNOLOGY OEMs

San Jose, CA (April 29, 2020) – Vander-Bend Manufacturing, Inc. (“Vander-Bend”), a portfolio company of Aterian Investment Partners (“Aterian”), is pleased to announce the March 2020 acquisition of TMK Manufacturing, Inc. (“TMK” or the “Company”).

Based in Santa Clara, California, TMK is a specialty prototyping and precision machining provider principally serving Silicon Valley based leading medical technology companies and other rapidly growing OEMs. TMK specializes in small format precision components, with core capabilities in vertical machining, 5-axis machining, wire EDM, and sinker EDM. In particular, TMK’s focus is on highly innovative and rapidly growing companies in the robotic surgery market, which aligns very well with Vander-Bend’s core capabilities and market focus. TMK represents the second medical technology acquisition for Vander-Bend within the last 18 months.

The acquisition of TMK by Vander-Bend is highly strategic: TMK adds dedicated prototyping and small format machining expertise that complements Vander-Bend’s large format machining capabilities, expands into exciting new robotic surgery commercial relationships, and adds talented employees. In under two years since Aterian’s acquisition of Vander-Bend in May 2018, Vander-Bend has acquired two medical technology businesses, established and commercialized two new production facilities in Stockton and San Jose California, completed substantial investments in capital equipment, materially expanded headcount and invested in key strategic talent across the organization. The acquisition of TMK further entrenches Vander-Bend into its core medical technology markets, particularly the robotic surgery market. Vander-Bend’s broad manufacturing abilities will be complemented by TMK’s small format capabilities to cross-sell and continue providing best-in-class quality and support to its robust customer base.

“We are very excited to welcome TMK to the Vander-Bend family.” stated Greg Biggs, Chief Executive Officer of Vander-Bend. “TMK has strong customer relationships and expertise in specialized manufacturing processes. TMK’s added capabilities and commercial relationships will expand Vander-Bend’s market leading positions within our core markets. We look forward to leveraging the added strengths and growing as a combined company to continue our growth trajectory.”

Aaron Bennett, the principal owner of TMK, stated “This transaction allows us to move forward with what we have built with the leading name in our market. Vander-Bend and TMK are a strong business fit but more importantly, Vander-Bend shares a similar culture and vision for the future. We are deeply appreciative of the support from our employees, customers and vendors as we transition into this next phase. I look forward to utilizing my deep career experiences to further Vander-Bend’s strong presence in robotic surgery and other medical technology end markets”

Brandon Bethea, Co-Founder and Partner at Aterian, said “We are excited for Vander-Bend to add TMK to its growing medical technology focused platform. Vander-Bend’s ability to integrate strategic, synergistic acquisitions is a truly impressive complementary skillset to go along with demonstrated experience in executing flawlessly on organic transformational growth opportunities. We are excited also to add the talented TMK team as well as TMK’s additional capabilities and customer relationships.”

Daniel Phan, Principal at Aterian, said “This transaction supports our track record of acquiring complementary family / founder businesses in a very fragmented outsourced medical technology manufacturing market. We look forward to working on post-close initiatives across the business.”

VERCOR and Weil Gotshal & Manges LLP advised Aterian on this Transaction.

About TMK Manufacturing

Founded in 2006 and based in Santa Clara, California, TMK is specialized in the prototyping and manufacturing of specialized parts used primarily in medical technology applications. The Company has a strong history of providing highly complex prototypes and components with capabilities including development, engineering, milling & turning, and EDM machining.

For more information, please visit <http://www.tmk-inc.com>

About Vander-Bend Manufacturing

Headquartered in San Jose, California, Vander-Bend specializes in providing manufacturing solutions to its customers operating in high growth and dynamic end markets, primarily medical technology. Vander-Bend has been serving its customers for nearly 40 years and provides prototyping and development support, followed by complex manufacturing adhering to the highest quality standards.

For more information, please visit <http://www.vander-bend.com>

About Aterian Investment Partners

Aterian Investment Partners is an operationally focused middle market private equity firm that provides resources to companies to further enhance growth, operations and investment initiatives. The firm invests in businesses generating \$25 million to \$500 million of annual revenue with strong, proven franchises. After making an investment, Aterian, in partnership with management, seeks to focus on the critical growth, operational and liquidity initiatives of a business in an effort to drive value creation for all stakeholders.

For more information, please visit www.aterianpartners.com