

PL Developments To Acquire Aaron Industries

Combination of Two Independent Consumer Healthcare and Over-the-Counter Pharmaceutical Private Label Manufacturers to Create Industry Leader Serving Retail and Packaged Goods Markets

WESTBURY, N.Y., Nov. 18, 2013 /PRNewswire/ -- PL Developments, Inc., a leader in manufacturing, packaging and distributing solid dose over-the-counter (OTC), private label pharmaceutical and nutritional supplement products, has signed a definitive agreement to acquire Aaron Industries (www.AaronIndustriesInc.com), one of the foremost manufacturers and distributors of liquid dose private label OTC pharmaceutical and consumer health care products for the retail and packaged goods industry.

The announcement is being made at the Private Label Manufacturers Association (PLMA) 2013 Private Label Trade Show being held at Chicago's Rosemont Convention Center (booth #2511). Terms of the acquisition are not being released as both companies are privately-held. The agreement is subject to government approval under the Hart-Scott-Rodino Act. It is anticipated the deal will close in late November.

The combination of the two companies will create a new force among private label providers to mass merchandisers, drug stores, club stores, dollar stores, grocery chains, convenience stores, drug wholesalers and the entire consumer packaged goods industries. As a result of the acquisition, PL Developments will be an industry leader supplying products to retailers worth more than \$1 billion of sales to consumers. With more than 1,000 employees and a manufacturing and distribution footprint across the U.S., PL Developments will feature an impressive and comprehensive array of high quality solid and liquid dose OTC medicines and consumer health care products featuring 300 unique products and 3,000 SKUs.

Aaron Industries, headquartered in Clinton, S.C. and founded in 1981, is a high-quality, low-cost manufacturer of private label and branded liquid pharmaceutical products which include the national brand equivalents of cough, cold, allergy, pain medicines, digestive health items, pediatric electrolytes and first aid items. It has manufacturing facilities in Clinton and in Los Angeles.

"We are very pleased to bring together two well-run organizations with strong cultures that have focused on manufacturing excellence, quality products and high-level customer service," said Mitch Singer, President and CEO, PL Developments. "PL Development's preeminent position in the solid dose market segment, combined with Aaron Industries' strength in liquids and first aid products, allows us to provide greater product depth and choices for the growing needs of our retail partners and the consumer packaged goods industry."

Aaron Industries' operations will be completely integrated into PL Developments with combined company headquarters in Westbury, N.Y. Its manufacturing and distribution facilities will remain in Clinton and Los Angeles.

"This merger is the culmination of our efforts to build a successful company that produces the highest quality of products by the best people," said James L. Medford, President and CEO, Aaron Industries. "PL Developments is the ideal partner to take us to the next level as the trusted provider to the retail and consumer packaged goods industries. We share the same principles that have driven our individual success which are based on providing value, service, quality, integrity and excellence in all that we do."

PL Developments and Aaron Industries serve most of the nation's largest retailers including WalMart, Sam's Club, Costco, Walgreen's, CVS, Rite Aid, Kroger, Topco, Target, Dollar General and Family Dollar.

"This is a rare combination of two industry leaders with complementary product lines that fit perfectly together," said Evan Singer, Executive Vice President of Corporate Development, PL Developments. "Both companies have experienced strong growth in recent years and have become important suppliers to our retail and consumer packaged goods customers. Now, with an expanded array of products and capabilities, we see PL Developments establishing more meaningful relationships with our clients by offering a broader product selection and by utilizing our best in class operations, supply chain and quality systems to provide our clients with a scalable and efficient solution for their store brands.

"PL Developments is well positioned to be part of the solution for reigning in escalating national healthcare costs. We will have an even stronger platform to offer consumers compliant, equivalent and safe OTC alternatives to higher-cost branded and prescription products addressing similar medical needs," said Mr. Singer.

About PL Developments

Founded in 1988 and headquartered in Westbury, N.Y., PL Developments (www.PLDevelopments.com), is a trusted industry partner in the over-the-counter and consumer healthcare industries, serving national retailers and many global consumer product companies. Its mission is to deliver products with the highest level of quality

and service at an affordable cost. The company's commitment to quality ensures that every product it produces meets or exceeds industry standards.

SOURCE PL Developments, Inc.
