



D&W Fine Pack deal saves Jet Plastica from shutdown

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Posted April 19, 2012

FOUNTAIN INN, S.C. (April 19, 4:40 p.m. ET) -- About two weeks after local government officials said the company was shutting down, plastic cutlery and straw producer Jet Plastica Industries Inc. has been sold. D&W Fine Pack LLC of Fountain Inn., S.C., said April 19 that it is buying Jet Plastica and will keep open both of the company's plants. Terms were not disclosed.

"There are tremendous synergies between our product offerings, and we look forward to serving our new customers and providing an expanded suite of products to the market," said D&W President and CEO Mark Staton, in a news release. Hatfield, Pa.-based Jet Plastica had said in March that it planned to close by June 30.

"We don't know why they decided to close," said D&W vice president of sales and marketing Clay Davis, in a telephone interview. "After their announcement we came to closure on the purchase." "There is great synergy between the companies," added Davis. "It brings additional production capacity and new customers. We see a lot of opportunity in the market."

D&W now has 11 manufacturing plants and a distribution facility in Colton, Calif. D&W last expanded in November when it bought CM Packaging Group. The purchase boosted its annual sales to nearly \$400 million, including about \$310 million from thermoforming.

Plastics News' most recent estimate put Jet Plastica's total sales last year at \$130 million, of which \$88 million were from injection molding. Jet Plastica has plants in Hatfield, Pa., and Fowler, Calif.

D&W said it plans to continue operations at both of the acquired plants. The *Fresno Bee* reported recently that the Fowler operation employs more than 100 and makes plastic straws. Jet's website said the firm also makes cutlery, stirrers and dining kits. Jet mainly processes polystyrene and polypropylene.

D&W is one of the largest foodservice products packaging companies in North America. It is owned by private investment firm Mid Oaks Investments LLC of Buffalo Grove, Ill.

dPI has offices in Illinois and Michigan and covers the Midwest regions of the US.

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