

Sigma Plastics Group Buys Majority Ownership in ISO Poly Films Inc.

Sigma Plastics Group has acquired a majority ownership in specialty film maker ISO Poly Films Inc. which will allow Sigma to emphasis business in the food packaging industry.

The company's existing business lines, extruding multi-layer films and pouches for the food packaging industry, is "a little more recession proof," said Sigma Chairman Alfred Teo.

At the same time, Lyndhurst, N.J.-based Sigma is a financially strong company that can provide the funds needed for the 75-employee firm to grow.

"Sigma is a marketplace leader and we feel confident that aligning ourselves with a larger company will create a win-win-win for our customers, employees and the community," said Jon McClure, president and founder of ISO Poly Films

Sigma posted \$1.5 billion in sales in 2007. It has 28 plants in North America and about 5,000 employees.

ISO Poly Films has a 135,000 square foot facility and had \$52 million in sales. The firm previously invested \$35 million to develop and expand its facility and manufacturing equipment.

"This partnership boosts our ability to get stronger and bigger at a time when other companies are contracting," McClure said.

Source: Plastiks On Line, February 27, 2009