

MIRA INFORM REPORT

Report No. :	543330
Report Date :	07.12.2018

IDENTIFICATION DETAILS

Name :	TEKNI-PLEX, INC.
Registered Office :	251 Little Falls Drive, Wilmington, Delaware
Country :	United States
Financials (as on) :	2017 [Summarized]
Date of Incorporation :	1967
Legal Form :	Corporation
Line of Business :	Subject manufactures and sells packaging, packaging products and materials, and tubing products primarily for the food and beverage, healthcare, speciality, lawn and garden, and consumer markets.
No. of Employees :	2400

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :	A+
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Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

Status :	Good
Payment Behaviour :	Regular
Litigation :	Exist

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

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ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
United States	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

UNITED STATES - ECONOMIC OVERVIEW

The US has the most technologically powerful economy in the world, with a per capita GDP of \$59,500. US firms are at or near the forefront in technological advances, especially in computers, pharmaceuticals, and medical, aerospace, and military equipment; however, their advantage has narrowed since the end of World War II. Based on a comparison of GDP measured at purchasing power parity conversion rates, the US economy in 2014, having stood as the largest in the world for more than a century, slipped into second place behind China, which has more than tripled the US growth rate for each year of the past four decades.

In the US, private individuals and business firms make most of the decisions, and the federal and state governments buy needed goods and services predominantly in the private marketplace. US business firms enjoy greater flexibility than their counterparts in Western Europe and Japan in decisions to expand capital plant, to lay off surplus workers, and to develop new products. At the same time, businesses face higher barriers to enter their rivals' home markets than foreign firms face entering US markets.

Long-term problems for the US include stagnation of wages for lower-income families, inadequate investment in deteriorating infrastructure, rapidly rising medical and pension costs of an aging population, energy shortages, and sizable current account and budget deficits.

The onrush of technology has been a driving factor in the gradual development of a "two-tier" labor market in which those at the bottom lack the education and the professional/technical skills of those at the top and, more and more, fail to get comparable pay raises, health insurance coverage, and other benefits. But the globalization of trade, and especially the rise of low-wage producers such as China, has put additional downward pressure on wages and upward pressure on the return to capital. Since 1975, practically all the gains in household income have gone to the top 20% of households. Since 1996, dividends and capital gains have grown faster than wages or any other category of after-tax income.

Imported oil accounts for more than 50% of US consumption and oil has a major impact on the overall health of the economy. Crude oil prices doubled between 2001 and 2006, the year home prices peaked; higher gasoline prices ate into consumers' budgets and many individuals fell behind in their mortgage payments. Oil prices climbed another 50% between 2006 and 2008, and bank foreclosures more than doubled in the same period. Besides dampening the housing market, soaring oil prices caused a drop in the value of the dollar and a deterioration in the US merchandise trade deficit, which peaked at \$840 billion in 2008. Because the US economy is energy-intensive, falling oil prices since 2013 have alleviated many of the problems the earlier increases had created.

The sub-prime mortgage crisis, falling home prices, investment bank failures, tight credit, and the global economic downturn pushed the US into a recession by mid-2008. GDP contracted until the third quarter of 2009, the deepest and longest downturn since the Great Depression. To help stabilize financial markets, the US Congress established a \$700 billion Troubled Asset Relief Program in October 2008. The government used some of these funds to purchase equity in US banks and industrial corporations, much of which had been returned to the government by early 2011. In January 2009, Congress passed and former President Barack OBAMA signed a bill providing an additional \$787 billion fiscal stimulus to be used over 10 years - two-thirds on additional spending and one-third on tax cuts - to create jobs and to help the economy recover. In 2010 and 2011, the federal budget deficit reached nearly 9% of GDP. In 2012, the Federal Government reduced the growth of spending and the deficit shrank to 7.6% of GDP. US revenues from taxes and other sources are lower, as a percentage of GDP, than those of most other countries.

Wars in Iraq and Afghanistan required major shifts in national resources from civilian to military purposes and contributed to the growth of the budget deficit and public debt. Through FY 2018, the direct costs of the wars will have totaled more than \$1.9 trillion, according to US Government figures.

In March 2010, former President OBAMA signed into law the Patient Protection and Affordable Care Act (ACA), a health insurance reform that was designed to extend coverage to an additional 32 million Americans by 2016,

through private health insurance for the general population and Medicaid for the impoverished. Total spending on healthcare - public plus private - rose from 9.0% of GDP in 1980 to 17.9% in 2010.

In July 2010, the former president signed the DODD-FRANK Wall Street Reform and Consumer Protection Act, a law designed to promote financial stability by protecting consumers from financial abuses, ending taxpayer bailouts of financial firms, dealing with troubled banks that are "too big to fail," and improving accountability and transparency in the financial system - in particular, by requiring certain financial derivatives to be traded in markets that are subject to government regulation and oversight.

The Federal Reserve Board (Fed) announced plans in December 2012 to purchase \$85 billion per month of mortgage-backed and Treasury securities in an effort to hold down long-term interest rates, and to keep short-term rates near zero until unemployment dropped below 6.5% or inflation rose above 2.5%. The Fed ended its purchases during the summer of 2014, after the unemployment rate dropped to 6.2%, inflation stood at 1.7%, and public debt fell below 74% of GDP. In December 2015, the Fed raised its target for the benchmark federal funds rate by 0.25%, the first increase since the recession began. With continued low growth, the Fed opted to raise rates several times since then, and in December 2017, the target rate stood at 1.5%.

In December 2017, Congress passed and President Donald TRUMP signed the Tax Cuts and Jobs Act, which, among its various provisions, reduces the corporate tax rate from 35% to 21%; lowers the individual tax rate for those with the highest incomes from 39.6% to 37%, and by lesser percentages for those at lower income levels; changes many deductions and credits used to calculate taxable income; and eliminates in 2019 the penalty imposed on taxpayers who do not obtain the minimum amount of health insurance required under the ACA. The new taxes took effect on 1 January 2018; the tax cut for corporations are permanent, but those for individuals are scheduled to expire after 2025. The Joint Committee on Taxation (JCT) under the Congressional Budget Office estimates that the new law will reduce tax revenues and increase the federal deficit by about \$1.45 trillion over the 2018-2027 period. This amount would decline if economic growth were to exceed the JCT's estimate.

Source : CIA

STATUTORY INFORMATION

Legal Name	TEKNI-PLEX, INC.
Trade Name	TEKNI-PLEX
ID	ID
ID Details	2383965
Creation Date	1967
Incorporation Date	3/15/1994
Legal Address	251 LITTLE FALLS DRIVE, Wilmington, Delaware, USA
Operative Address	460 E SWEDESFORD RD STE 3000 WAYNE, PA, 19087-1835 United States
Telephone	(484) 690-1520
Fax	NA
Legal Form	CORPORATION
E-Mail	NA
Registered In	DELAWARE
Website	www.tekni-plex.com
Contact	Paul Young - President and Chief Executive Officer
Staff	2400
Activity	SIC Code: 2679, Converted Paper and Paperboard Products, NEC NAICS Code: 322299, All Other Converted Paper Product Manufacturing

BANKS

Name of Bank	Reported Amount
BANK OF AMERICA, NA	
Description	-

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HISTORY

History

Tekni-Plex Inc was founded in 1967.

Key Developments

Tekni-Plex Names Dan Lazas as Senior Director, Sales Optimization - Medical Components

May 9 18

Tekni-Plex, Inc. has announced that Dan Lazas has joined the company as senior director, sales optimization—medical components. Most recently, as the principal for the Lazas Marketing Group, Lazas provided strategic planning, comprehensive marketing and sales training for polymer technology companies serving the medical device markets.

Tekni-Plex, Inc Promotes Michael Luo to General Manager; Opens New China Facility

Nov 21 17

Tekni-Plex, Inc. has promoted Michael Luo to general manager of its China operations. Luo joined the company in 2014 as director of sales and marketing. The announcement follows the successful production start-up of the company's new manufacturing facility in Suzhou, China, near Shanghai, which has been supported by a \$15 million investment. Luo will continue to report to Russell Hubbard, senior vice president-international. The new China facility will be producing Natvar's recently-announced silicone extrusion tubing for catheters, feeding tubes, drug delivery and peristaltic pump applications. Production for micro-extrusion tubing that targets a wide variety of demanding infusion, neurovascular interventional therapies and surgical applications is expected to be onstream early next year. The facility also manufactures Colorite custom compounds for medical device applications, and Action Technology's dip tubes used in a wide variety of food/beverage, pharmaceutical, personal care, industrial and household trigger sprayer, pump and aerosol applications.

Tekni-Plex Seeks Acquisitions

Oct 30 17

"Tekni-Plex, Inc. looks forward to partnering with an experienced capital provider like Genstar Capital, LLC to aggressively grow our business through transformative acquisitions and strategic add-ons to

Parent Company

build on our existing capabilities and enter adjacent markets to better serve existing customers, as well as gain new ones," Chief Financial Officer Glenn Fish said.
NA

PRINCIPAL ACTIVITY

General Description

Tekni-Plex, Inc., together with its subsidiaries, manufactures and sells packaging, packaging products and materials, and tubing products primarily for the food and beverage, healthcare, specialty, lawn and garden, and consumer markets.

Service/Product Description

The company operates in three segments: Tubing Products, Packaging, and Polymers. The Tubing Products segment produces garden, aeration, and irrigation hoses; vinyl medical tubing; and pool hoses. The Packaging segment offers polystyrene foam egg cartons, pharmaceutical blister films, poultry and meat processor trays, closure liners, aerosol and spray-pump packaging components, and foam plates. The Polymers segment provides PET, vinyl compounds, thermoplastic elastomers, and specialty resins.

Sales

Wholesale

Operations Area

National and International

Imports From

Panama

Export To

Mexico, Colombia

Employees

2400 employees

Payments With Suppliers

Regular

BRANDS

Brand

Comments

There are not informed brands

CLIENTS

Name of Client

Country

Comments

Novaprint SA

Mexico

-

JGB SA	Colombia	-
LA FABRIL SA	Ecuador	-
Comments	-	

SUPPLIERS

Supplier Name	Country	Comments
PLASTICOS S3GC, S.A	Panama	-
Aluberg Spa	Italy	-
Comments	-	

LOCATION

Headquarters	460 E SWEDESFORD RD STE 3000 WAYNE, PA, 19087-1835 United States
Branches	No branches were found.

GROUP STRUCTURE AND SUBSIDIARY COMPANIES

Listed at the stock exchange	NO
Capital	NA
Shareholders (%)	The company does not disclose information on shareholders. The following information has been provided by private sources and could not be confirmed: Genstar Capital, LLC United States
Management	Paul Young - President and Chief Executive Officer John Seifert - Chief Financial Officer David Waksman - Chief Legal Officer Rochelle Krombolz - Chief Human Resources Officer
Subsidiary Companies	PurePlast Inc. 1261 Balmoral Road Cambridge, ON N1T 1C4

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Canada

Tri-Seal Holdings, Inc.
900 Bradley Hill Road
Blauvelt, NY 10913
United States

SANCAP Liner Technology, Inc.
16125 Armour Street, N.E.
Alliance, OH 44601
United States

Natvar Holdings, Inc
19555 East Arenth Avenue
City of Industry, CA 91748
United States

Related Companies

No related companies were found.

FINANCIAL INFORMATION

General Description

The company does not make its financial statements public. The following information has been provided by private sources:

Year/Currency

2017 USD

Sales

1.100.000.000

Money Flow

Normal

LEGAL FILINGS

Lawsuits

Swihart v. Tekni-Plex, Inc. et al
Plaintiff: Kimberly S. Swihart
Defendant: Tekni-Plex, Inc. and Nordmeccanica N.A., LTD
Case Number: 5:2018cv00103
Filed: June 18, 2018
Court: West Virginia Northern District Court
Office: Wheeling Office
County: XX US, Outside State
Presiding Judge: John Preston Bailey
Nature of Suit: Other Personal Injury
Cause of Action: 28:1332

Jury Demanded By: Plaintiff

Sanders v. Tekni-Plex, Inc.
Plaintiff: Hattie Sanders
Defendant: Tekni-Plex, Inc.
Case Number: 1:2014cv08839
Filed: November 5, 2014
Court: Illinois Northern District Court
Office: Chicago Office
County: Cook
Presiding Judge: Marvin E. Aspen
Nature of Suit: Other Labor Litigation
Cause of Action: 28:1332
Jury Demanded By: None

Tekni-Plex, Inc v. B & H Polymers, Inc
Plaintiff: Tekni-Plex, Inc
Defendant: B & H Polymers, Inc
Case Number: 6:2014cv01405
Filed: August 29, 2014
Court: Florida Middle District Court
Office: Orlando Office
County: Orange
Presiding Judge: Paul G. Byron
Referring Judge: Karla R. Spaulding
Nature of Suit: Other Contract
Cause of Action: 28:2201
Jury Demanded By: None

TEKNI-PLEX, INC. et al v. CAIN et al
Plaintiff: TEKNI-PLEX, INC. and TRI-SEAL
HOLDINGS, INC.
Defendant: R. MICHAEL CAIN and TAB-IT LLC
Case Number: 5:2013cv04502
Filed: August 5, 2013
Court: Pennsylvania Eastern District Court
Office: Allentown Office
County: Lancaster
Presiding Judge: JEFFREY L. SCHMEHL
Nature of Suit: Property Rights: Patent
Cause of Action: 35:145 Patent Infringement
Jury Demanded By: Both

Smith et al v. Swan Hose et al
Plaintiff: David L. Smith and Rebecca Mills
Defendant: Swan Hose, Tekni-Plex, Inc., Colorite
Plastics Company, TPI Acquisitions, Inc., Unknown
Unknown John Does #1-7, Unkno and Marsha P Ryan
Case Number: 1:2010cv01354

Trademarks

Filed: June 17, 2010
Court: Ohio Northern District Court
Office: Cleveland Office
County: Crawford
Presiding Judge: Lesley Wells
Nature of Suit: Other Personal Injury
Cause of Action: 28:1332
Jury Demanded By: Plaintiff
VINYLSEAL
PLASTIC COATED PAPER LINER MATERIAL
Owned by: TEKNI-PLEX INC.
Serial Number: 72343436

VAPOSEAL S
VINYL-COATED ALUMINUM FOIL LAMINATED TO
PAPER FOR USE AS A LINER MATERIAL
Owned by: TEKNI-PLEX INC.
Serial Number: 72343437

SOLVSEAL
PLASTIC COATED PAPER LINER MATERIAL
Owned by: TEKNI-PLEX INC.
Serial Number: 72343439

FOAMSEAL
PLASTIC COATED SYNTHETIC FOAM LINER
MATERIAL
Owned by: TEKNI-PLEX INC.
Serial Number: 72372269

Patents Registered

MULTI-LAYERED TUBING
Publication number: 20130186469
Abstract: Tubing comprising an inner layer, an outer layer and a middle layer, wherein the inner and outer layers comprise a polyurethane and the middle layer comprises an ethylene ethyl acrylate copolymer or an ethylene methyl acrylate copolymer or an anhydride grafted ethylene methyl acrylate copolymer, a copolymer of two or more of the acrylate copolymers or a mixture of two or more thereof.
Type: Application
Filed: November 27, 2012
Publication date: July 25, 2013
Applicant: Tekni-Plex, Inc.
Inventor: Tekni-Plex, Inc.

METHOD AND APPARATUS FOR LEACHING METAL FROM MINING ORE
Publication number: 20130221586
Abstract: Porous leach pipe and method for leaching

metals from mining ores. The porous pipe may be buried beneath the surface of a pile of mined ore, providing a more even and uniform distribution of the leaching solution across the pile, increasing metal yields, reducing water consumption and eliminating pooling and ponding of the solution on the top of the piles as occurs with prior art drip line emitters.

Type: Application

Filed: March 26, 2013

Publication date: August 29, 2013

Applicant: Tekni-Plex, Inc.

Inventor: Tekni-Plex, Inc.

Three-compartment container

Patent number: D505323

Type: Grant

Filed: April 28, 2004

Date of Patent: May 24, 2005

Assignee: Tekni-Plex, Inc.

Inventors: Richard L. Ramirez, Mark A. Bergeron

Egg carton

Patent number: D506932

Type: Grant

Filed: April 5, 2004

Date of Patent: July 5, 2005

Assignee: Tekni-Plex, Inc.

Inventor: Richard L. Ramirez

No found.

Renewals

UCC (Uniform Commercial Code)

No records found.

OFAC Sanctions List Search

The company is not listed in the OFAC list.

SUMMARY

Summary

Founded in 1967, Tekni-Plex Inc is an organization in the Converted Paper and Packaging Industry headquartered in Wayne, PA. The company has 2400 regular employees and generates an estimated \$1.1 billion USD in annual revenue. It operates nationally and internationally, mainly exporting to Mexico and Colombia. It is ACTIVE in business with no negative records.

RISK INFORMATION

Debts	Controlled
Payments	Regular
Cash Flow	Normal
State	Active

INTERVIEW

First Name	NA
Position	NA
Comments	We called 484-690-1520 several times and received no answer.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.04
UK Pound	1	INR 90.30
Euro	1	INR 80.55
USD	1	INR 70.66

Note : Above are approximate rates obtained from sources believed to be correct

INFORMATION DETAILS

Analysis Done by :	VIV
Report Prepared by :	SYL

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RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)