



Former Rosti plants sold in management buyout

Bill Bregar, Plastics News

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Global shipping conglomerate AP Moller-Maersk Group has sold three US injection moulding plants - part of the Rosti Technical Plastics - to a management buyout group that includes the former owner, Jim McCalmont.

McCalmont Industries now owns the two factories. The company runs 70 injection presses, ranging in clamping force from 28 - 1,500 tonnes.

AP Moller-Maersk, based in Copenhagen, Denmark, announced the sale 7 May. Terms were not disclosed.

The MBO marks a homecoming for McCalmont, who could not be reached for comment for this story. He sold the company, then called Premier Molding, in 1997. A year-and-a-half ago, AP Moller-Maersk hired him back to run the US plastics plants.

Then in March of this year, AP Moller-Maersk sold Rosti's injection moulding plants in Europe, China and India to Stella Plastic Holding, part of Nordstjernan, a Swedish investment company. Nordstjernan officials decided not to buy the three Rosti US factories, which remained Premier Technical Plastics.

"After Nordstjernan recently waived its option to acquire the US factories as well, we swiftly entered into negotiations with management aiming at an MBO agreement," Stig Hoffmeyer, senior vice-president of AP Moller-Maersk, said in a news release.

No details were available on the size of the management group or the financing.

In the news release, McCalmont said he is glad to be back.

"Returning to the US businesses over 18 months ago to management it through the impending recession, I was impressed to find an efficient, well-capitalized operation that has greatly benefited from its more than 13 years associated with AP Moller-Maersk," he said. "I am appreciative for the opportunity to continue providing our customers with exceptional levels of service, technical solutions and best total value."

Over the last nine years, AP Moller-Maersk has divested 39 plastics production companies, following a strategy to focus on core business of shipping, energy and retail. Even so, the Danish conglomerate will continue to own two PET bottle blow moulding factories in Europe, known as Rostiprimac.

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