



FOR IMMEDIATE RELEASE

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Syracuse Label & Surround Printing, Macaran Printed Products and W.N. Van Alstine Announce Merger

Cohoes, NY – June 13, 2022 – Syracuse Label & Surround Printing, Macaran Printed Products and W.N. Van Alstine, announced today that their respective boards of directors have approved a merger agreement.

The new organization will provide enhanced development and manufacturing capabilities, incorporating state-of-the-art label technologies along with improved economies of scale. The new business will be led by industry veterans Nick Van Alstine (Macaran / Van Alstine) and Kathy Alaimo (Syracuse) operating as co-CEOs, with Tom Sargent as President.

“I have known Nick Van Alstine, and we’ve been friendly competitors for over 20 years”, said Kathy Alaimo. “This friendship and mutual trust evolved into a conversation about how similar our companies were, and what an exciting opportunity we had to support future growth for our employee-owners,” she added.

What is Driving this Merger

The merger brings together three strong, industry leading label and packaging companies who share common cultures, common cause and common goals. Both companies are 100% employee-owned each with rich corporate legacies. Driven by industry consolidation, both organizations found themselves in similar circumstances as the competitive landscape has shifted around them. The merger will create an organization with greater scale, capacity and capability, bringing additional value to the customers and markets it serves.

“This is a great fit for our businesses. This merger is all about our shared values; preserving corporate legacies, creating value for our employee-owners and becoming more competitive in the marketplace,” said Nick Van Alstine. “

Better Together

The merger will create a new organization with 3 facilities, 165,000 sq. ft. of manufacturing space, 175 full-time employee owners and \$65M in sales. It also brings together a C-suite leadership team with decades of proven experienced in the industry. The team consists of:

- Kathy Alaimo – Co-CEO
- Nick Van Alstine – Co-CEO
- Tom Sargent - President
- Gary Riley – President, W.N. Van Alstine

- Dan Rosenbaum – Chief Financial Officer
- Paul Roux – Chief Technical Officer
- Thomas Faugno – Chief Sales Officer
- Nick Noyes – Chief Operating Officer

A Win for Customers

“The merger creates a tremendous opportunity for all of us to better serve our customers,” said Nick Van Alstine. “The new organization will be better positioned to compete through intellectual property, innovation, press technology, operational efficiency and overall scale,” he added.

The W.N. Van Alstine team brings critical expertise to the new organization as well. “With our experience, we can work with customers to provide leading-edge, ‘end of line’ packaging equipment, systems and related materials,” said Gary Riley, Sr, President, W.N. Van Alstine. “This knowledge helps round out our full-service offering, solidifying our stance as custodians of their brand,” he added.

Employee Owners

A critical aspect of the merger is the continued development and support of the Employee Stock Ownership Plan (ESOP). The ESOP ownership structure was adopted by Syracuse Label & Surround Printing in 2007 and Macaran/Van Alstine in 2017.

“The ESOP is an incredibly powerful and supportive culture,” said Alaimo. “It gives all employee-owners a voice, as well as an opportunity to benefit from the organization’s continued growth.” she added. “The main reason our ESOP was instituted was to protect and reward our employees who have played such critical roles in crafting our success,” said Van Alstine. “We are thrilled to be able to continue this ownership structure along with Syracuse Label,” he added.

Moving Forward

Customers will not see any changes to the day-to-day operations of Syracuse, Macaran or Van Alstine. All sales, service and accounting procedures and contacts will remain intact, and all divisions will continue to use their branded visual identities and logos.

In addition, effective December 31, 2022 both Kathy Alaimo and Nick Van Alstine will retire and assume roles as Co-Chairs of the Board of Directors. Tom Sargent will assume the CEO position effective January 1, 2023. This announcement is the culmination of a well-planned and orderly succession process to ensure the continued success of the organization.

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About Macaran Printed Products

Macaran Printed Products is a third-generation, employee-owned supplier of high-quality label and packaging solutions for the spirits, craft beer, non-alcoholic beverage, household products, health, beauty and medical markets. Headquartered in Cohoes, NY, the company provides a “cradle to grave” product development system, and the latest in label printing and converting technology to ensure your brand image is delivered to the market just as you intended. As the “custodians of your brand” we take the time to understand your vision, ensuring consistency and reliability across every project, every time! Our offerings include pressure sensitive labels, extended content labels, peel & seal labels and promotional labels. For more information please visit www.macaran.com

About W.N. Van Alstine

W.N. Van Alstine & Sons was founded in 1950, as a paper and packaging distribution firm by William Van Alstine. Today, the employee-owned company is one of 3M's most valuable distributor partners, supporting some of the region's most respected companies with leading edge, end-of-line packaging systems, equipment, service and related materials. The company is led by an experienced senior level management team including Gary J. Riley Sr (43yrs), President, Will Dwyer (33yrs), VP Sales and Greg Kelley (23yrs) VP Operations. For more information please visit www.vanalstineinc.com

About Syracuse Label & Surround Printing

Syracuse Label & Surround Printing is a 100% employee-owned company and one of the largest and most versatile independent label converters in the Northeast. We offer digital and flexographic printing solutions with a product portfolio that includes Flexible Packaging, Shrink Sleeves, Pressure Sensitive Labels, Cartons, Hang Tags, Roll-Fed Wrap Labels, and other custom-made printed products. Our advantages include cutting-edge print technology, a complete in-house Art Department, and a large, experienced staff of technical advisors, production people, and sales service personnel. We offer superior quality at competitive prices, fast turn-around times, exceptional service, and unparalleled solutions. For more information please visit www.syrllsp.com