

FOR IMMEDIATE RELEASE

Aspen Surgical Acquires Precept Medical Products

Aspen Investment in PPE Company to Increase Capacity for U.S. Customers

CALEDONIA, MI, May 4, 2020 -- Aspen Surgical Products, Inc. ("Aspen"), a leader in surgical disposable products, announced the acquisition of Precept Medical Products ("Precept").

Precept designs, manufactures, and markets nonwoven, single-use disposable protective medical apparel that addresses infection control challenges faced by healthcare professionals, with a strong emphasis on the U.S. market. The Arden, North Carolina based company is a leader in the U.S. surgical face mask market with its high-quality Fogshield® brand and also offers a full line of procedure face masks, non-surgical isolation gowns, lab jackets, scrubs, coveralls, patient gowns, lab coats, and cold therapy packs.

The acquisition of Precept strengthens Aspen's broad portfolio of medical disposables and patient and staff safety products sold into the acute care market. With Precept's manufacturing facility in Agua Prieta, Mexico, and distribution warehouses in Douglas, Arizona, and Richmond, Virginia, Aspen gains approximately 200,000 square feet of highly efficient and cost-effective manufacturing and distribution capacity, which can be leveraged both for the company's current portfolio as well as future growth initiatives.

"With common manufacturing, regulatory, sales, and distribution processes, we believe that bringing Aspen Surgical and Precept together will result in multiple opportunities to better serve our customers more efficiently and effectively," said Greg Muller CFO of Aspen. "To that end, we are also immediately investing in new capital at the Precept facility, which will increase capacity of PPE that can be provided to our U.S. customers in the midst of COVID-19."

"The Precept acquisition is a wonderful synergistic fit for Aspen, but it also enhances our portfolio with products that are critical for the health and safety of healthcare professionals," said Jason Krieser, CEO of Aspen. "We feel strongly in the quality of Precept's North American-manufactured PPE products, and we look forward to carrying on their mission to help fight preventable infections now at this critical time of pandemic and beyond."



About Aspen Surgical Products, Inc.

Established in 1999, Aspen Surgical is a leading worldwide manufacturer of surgical disposable products with an emphasis on surgical efficiency and safety. The company's extensive portfolio of specialty medical products and surgical instruments includes Bard-Parker® Blades and Scalpels, O.R. accessories, patient and staff safety products, basic wound care products, and instrument care products. Aspen facilities in Caledonia, Michigan, and Las Piedras, Puerto Rico offer vertically integrated, domestic manufacturing capabilities including injection molding, die cutting, converting, assembly and packaging as well as blade stamping, grinding and finishing. For more information, please visit www.aspensurgical.com.

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