



## **Clearlake Capital-Backed IPG Names Protective Packaging Veteran Peter Durette as CEO**

*Appointment signals new phase of accelerated growth for IPG following its recent take-private acquisition by Clearlake*

**Sarasota, FL and Santa Monica, CA– November 18, 2022** – Intertape Polymer Group (“IPG” or the “Company”), a global provider of packaging and protective solutions, today announced that Peter Durette will join IPG as Chief Executive Officer (CEO) and a member of the Board of Directors. Former CEO Gregory Yull will retire from fulltime duties after over 30 years with IPG, including 12 years as CEO and President, and will work with Mr. Durette and the Company as a board advisor to enable a seamless transition and to continue to support the Company. Clearlake Capital Group, L.P. (together with its affiliates, “Clearlake”) acquired IPG in June 2022 in a take-private acquisition.

Mr. Durette has more than 25 years of experience leading and transforming global organizations in the packaging sector with a demonstrated track record of profitable growth, operational excellence, and strategy development and execution. Prior to joining IPG, he served as President of the Corrugated Packaging business at WestRock Corporation (NYSE: WRK), the company’s largest division with more than \$8 billion of sales. Prior to this role, Mr. Durette led a number of other businesses at WestRock and served as Chief Strategy Officer for the company. While at WestRock, Mr. Durette was responsible for the post-merger integration of MeadWestvaco and RockTenn, which resulted in the formation of WestRock, and played a key role in scaling WestRock into one of the largest corrugated packaging companies globally. Mr. Durette’s industry knowledge and operating experience are complementary to IPG’s mission to drive strategic growth.

“I am deeply honored by the opportunity to succeed Greg and build upon the foundation that he and his team have established over the years at IPG,” said Mr. Durette. “IPG’s broad range of packaging and protective solutions, its track record of exceptional service and quality, and its core focus on sustainability provide a unique value proposition to its customers. It is clear to me that IPG is well-positioned to capitalize on both the continued growth of e-commerce and adoption of sustainable packaging alternatives. I am excited to join the Company and partner with IPG’s leadership team and employees, valued customers, and the Clearlake team to drive future success in the business.”

“Leading IPG has been a great privilege, and I am confident that Pete’s experience aligns with IPG’s values focused on integrity, sustainability, customer satisfaction, and profitable growth,” added Mr. Yull. “I am impressed by Pete’s track record and credentials and believe he is the right successor to lead the Company in this next chapter. I know IPG is positioned to accelerate its growth and improve upon its foundation of operational performance under Pete and Clearlake. I look forward to collaborating with him to ensure a smooth transition for all of our stakeholders and continuing to contribute to IPG’s success as a board advisor.”



“We are thrilled to welcome Pete to the IPG executive team. Pete brings decades of packaging experience, most recently at global packaging provider WestRock where he was responsible for revenue growth, profitability, and shareholder value through organic and acquisitive growth strategies. His background and vision complement IPG’s customer-centric and sustainability-oriented strategy, and his operating experience aligns well with Clearlake’s *O.P.S.*<sup>®</sup> approach, making him an ideal choice to lead the Company in its next stage of growth,” said José E. Feliciano, Co-Founder and Managing Partner, and Arta Tabaei, Partner and Managing Director, at Clearlake. “On behalf of Clearlake and IPG, we would like to thank Greg for his leadership and dedication to the Company and look forward to continued collaboration with him in his capacity as board advisor.”

### **About IPG**

Headquartered in Sarasota, Florida, IPG is a global provider of packaging and protective solutions across a diversified set of geographies and end-markets. The Company develops, manufactures, and sells a variety of solutions including paper and film-based pressure-sensitive and water-activated tapes, stretch and shrink films, protective packaging, woven and non-woven products and packaging machinery. For information about the Company, visit [www.itape.com](http://www.itape.com).

### **About Clearlake**

Founded in 2006, Clearlake Capital Group, L.P. is an investment firm operating integrated businesses across private equity, credit, and other related strategies. With a sector-focused approach, the firm seeks to partner with experienced management teams by providing patient, long term capital to dynamic businesses that can benefit from Clearlake’s operational improvement approach, *O.P.S.*<sup>®</sup> The firm’s core target sectors are industrials, technology, and consumer. Clearlake currently has over \$70 billion of assets under management, and its senior investment principals have led or co-led over 400 investments. The firm is headquartered in Santa Monica, CA with affiliates in Dallas, TX, London, UK, and Dublin, Ireland. More information is available at [www.clearlake.com](http://www.clearlake.com) and on Twitter @Clearlake.

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