



FOR IMMEDIATE RELEASE

Cadence Announces the Acquisition of ARC Group Worldwide's Florida Location

Staunton, Va. (October 3, 2023) – Cadence, Inc., a leading provider of design, development, and contract manufacturing services to the medical device, drug delivery, and diagnostics markets, announced today that it has acquired the Florida location of ARC Group Worldwide (arcw.com), a precision manufacturer specializing in Metal Injection Molding (MIM) and cleanroom plastic injection molding. ARC Florida is located in DeLand, Fla.

“Acquiring ARC Florida is another major step in our strategy to be a leading medtech manufacturing partner to our customers, providing complete solutions from early-stage development to scaled manufacturing. By adding MIM to the Cadence portfolio, we further expand our vertical manufacturing platform with another cost-effective method to increase volume production as products reach scale,” stated Rob Werge, Cadence’s President and Chief Executive Officer. “We look forward to leveraging the company’s deep expertise in high-precision metal injection molding for medical devices and combining it with Cadence’s suite of capabilities across seven locations worldwide, to fully realize the value created through our unique integrated model.”

Cadence has experienced strong growth in recent years across its medical and drug delivery markets served, and ARC Florida further extends Cadence’s capabilities and market focus. Earlier this year, the company also announced the acquisition of Utitec, Inc., adding precision deep draw technologies to its suite of capabilities. With the new addition of MIM and cleanroom plastic injection molding, the company is well positioned as a trusted supplier of full-service contract manufacturing solutions.

“With the accelerated growth in minimally invasive and robotic assisted surgeries, customers are increasingly looking to consolidate metal suppliers with full capabilities from machining, MIM, stamping, deep draw, laser welding, sharpening and plastic insert molding to reduce the long tail of metal suppliers,” said Werge.

“Cadence is now ideally suited to be a contract manufacturer of choice to help drive both innovation and scaled production throughout the product lifecycle, while helping drive metals supplier consolidation.”

Metal Injection Molding (MIM) is a manufacturing process that utilizes an injection molding technique similar to plastic injection technology, but instead of using plastic materials such as polypropylene or polycarbonate, for example, it uses a metal/thermoplastic feed stock to create components with complex geometries for a fraction of the cost of other manufacturing technologies (i.e., machining, stamping, casting, etc.). This novel



technology strongly aligns with Cadence’s current in-house service offerings and customers’ requirements for a fully integrated, medical-focused contract manufacturing partner.

Imperial Capital, LLC served as the exclusive financial advisor to ARC Group Worldwide.

About Cadence, Inc. – Cadence is a leading contract manufacturing organization for medical and drug delivery device applications, providing initial product design and development through complete manufacturing of finished devices, value-add sub-assemblies, and precision machined components. Vertical integration enables Cadence to supply end-to-end product realization solutions focused on best-in-class total value for finished devices. Cadence now employs approximately 800 people worldwide with its corporate headquarters in Staunton, Virginia and additional locations in Connecticut, Pennsylvania, Rhode Island, Wisconsin, Florida, and Costa Rica. For more information on Cadence, please visit our website at cadenceinc.com.

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