NOVEMBER 2026

NEW DIRECTION PARTNERS

Recent Transactions

New Direction Partners, the leading middle market investment banking firm in the printing and packaging industries, has recently completed the following transactions:

- Sale of Print Management Group (Charlotte, NC) to an individual investor. New Direction Partners represented the seller.
- Sale of Sull Graphics to Walker 360. New Direction Partners represented the seller.
- Sale of Mister Label to The Label Factory. New Direction Partners represented the seller.
- Sale of Brilliant Graphics to Royercomm Prism. New Direction Partners represented the seller.
- Sale of Teldon Print Group to CJK Group. New Direction Partners represented the seller.
- Sale of Digital Lizard (owned by CJK Group) to ENPOINTE. New Direction Partners represented the seller.
- Sale of KDM POP Solutions Group to Hirt & Carter. New Direction Partners initiated and handled the transaction.
- Sale of Enterprise Marking Products (EMP) to Inovar Packaging Group. New Direction Partners represented the seller.
- Sale of Think Patented to the Spring Arbor Group. New Direction Partners represented the seller.
- Sale of Greenwell-Chisolm Printing Company to BOPI. New Direction Partners represented the seller.
- Sale of Penmar Industries to SheetLabel.com. New Direction Partners represented the seller.
- Sale of Leatherback Publishing to an individual investor. New Direction Partners represented the seller.
- Sale of Honblue, Inc., Hawaii's largest printer, to individual investors. New Direction Partners represented the seller.
- Sale of South African based First Impressions Labels (a division of Hirt & Carter) to All4Labels. New Direction Partners represented the seller.
- Sale of Gerald Printing and Liberty Imaging to Purpose Group. New Direction Partners represented the seller.
- Salem One was acquired by Granite Creek Capital. New Direction Partners represented the seller.

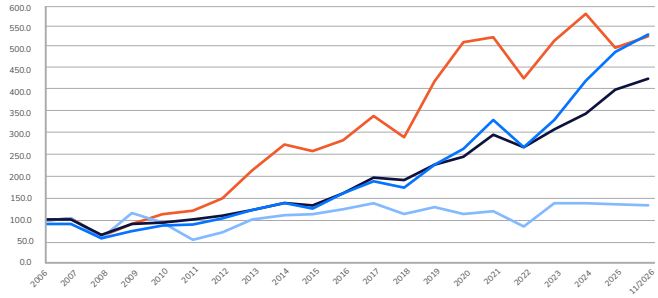
AXIAL TOP 25 INVESTMENT BANK Q2 2026

New Direction Partners is proud to frequently be recognized as a top performing investment bank by Axial, a platform for deal sourcing, deal marketing, and relationship-driven business development.

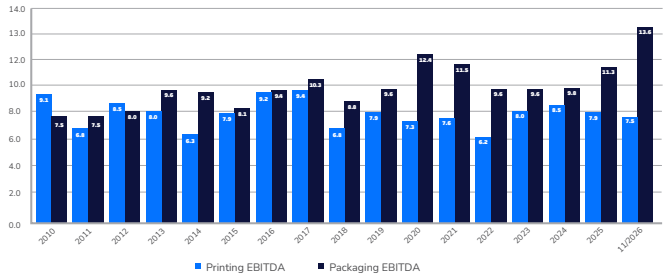
Industry *Trends*

by Peter Schaefer

NDP Printing & Packaging Stock Price Index



NDP Printing & Packaging EBITDA Trend



It is important to note that private businesses typically sell for lower EBITDA multiples than the multiples of their publicly-traded counterparts due to private company status and a lack of liquidity as well as size and risk differential.

Thank you for subscribing to our quarterly newsletter!

Please also follow us on **LinkedIn** where you will find frequent postings about trends and issues that will help you better plan your business strategies.

Recent Webinars

The Premium Formula: Five Core Drivers that Enable a Seller to Win in M&A

Hosted by: NAPCO
Presented by: Jim Russelll and Peter Schaefer

Drawing on an investment banker's perspective, this session, presented by Peter Schaefer and Jim Russell of New Direction Partners, offers business owners a clear, practical roadmap for maximizing valuation in a sale process. Drawing on an investment banker's perspective, the presentation breaks down the essential elements buyers scrutinize most closely — from clean, defensible financials to strong management teams that reduce owner dependence.

View presentation here →

In this session, a concise, high impact guide for any owner preparing for an exit, you will learn about:

- The value of a strong management team in the selling process.
- The need for strong, defensible financials.
- Why predictable, high quality revenue and diversified customer relationships consistently command higher multiples.
- How debt, working capital, and a strong balance sheet can ease diligence and make a seller more attractive.
- The importance of presenting a credible, well defined growth story that expands the buyer universe.

The M&A Year in Review – And a Look Ahead into 2026

Hosted by: NAPCO
Presented by: Jim Russelll and Peter Schaefer

Interest in mergers and acquisitions in the printing and packaging industries has been strong this year despite the uncertainty around tariffs and the impact they could have on raw material and equipment pricing. Both strategic and financial buyers are still attracted to the industry and have money to spend.

View presentation here →

In this session, you will learn:

- A review of the macro and microeconomic conditions in 2025, and what to expect in 2026 and beyond
- Who the buyers and sellers have typically been this year and what New Direction Partners anticipates in 2026.
- How tax changes might impact the M&A market – positively or negatively.
- What type of companies are most attractive to strategic and/or financial buyers.
- What might change in 2026 and how that could potentially impact industry M&A activity.

Six Steps to Successful M&As

Hosted by: NAPCO
Presented by: Peter Schaefer and Jim Russell

Almost everything that matters in business and life is the result of a process: a series of defined steps leading to a desired outcome. Over the years, we have seen that buying or selling a printing or a packaging company usually consists of a six-step sequence of events that every owner can follow to reach a successful deal. The process is the same for sellers and buyers, and its outcome is the closing of a transaction that rewards both parties.

View presentation here →

In this session, you will learn:

- Form a strategy.
- Identify potential targets.
- Conduct the preliminary review.
- Negotiate.
- Perform due diligence.
- Circle back to confirm the details.

How The "Haves" Are Transforming The Printing And Packaging Industries

Hosted by: NAPCO
Presented by: Jim Russell and Peter Schaefer

The printing industry continues to transform into what New Direction Partners commonly refers to as the "haves" and the "have nots." During this webinar you will learn what the "haves" are doing today to position themselves for growth and profitability...and increase the value of their businesses for the long-term. The "haves" have reinvented themselves to become fully integrated communications companies, providing a wide array of products and services beyond print that inspire customer loyalty and "stickiness."

View presentation here →

In this session, you will learn:

- The common characteristics found among these successful companies
- What the "haves" are doing to build brand loyalty and higher profit margins
- Ways to build intrinsic value for your printing or packaging business

Featured Listings

Firms for Sale

Northeast Print, Mail, & Fulfillment Co.

This profitable and successful company continues to thrive and grow steadily. Located in a rich and expanding business area, they offer a wide range of capabilities to meet customers' needs including sheetfed, digital, and wide format printing, kiting, mailing, and fulfillment. This company, with sales of $6-8 MM, has achieved a consistent 12-15%+ EBITDA Y/Y. The firm services well-known customers in the manufacturing, financial services, higher education, non-profit, and data services industries.

Contact: James Tepper
JTepper@NewDirectionPartners.com
or by phone at 508-523-9033

OR

Contact: Paul Reilly
PReilly@NewDirectionPartners.com
or by phone at 303-520-7803

Integrated 1:1 Marketing Company Located in the Northeast

NDP represents a growing marketing partner specializing in one-to-one consumer and direct mail communications strategically located in a thriving market in the Northeast. The Company works with blue-chip brand innovators to provide fully integrated marketing across all relevant marketing and execution channels, including variable digital and inkjet print and e-commerce-enabled storefronts. Sales and EBITDA of $7 million and $1.5 million, respectively.

Contact: Peter Schaefer
PSchaefer@NewDirectionPartners.com
or by phone at 610-724-0500

Highly Profitable, Data Drive Midwestern Printer

This firm is located in the Midwest with all the leading data security certifications. High end provider of 1:1 digital and offset solutions including large format, fulfillment and customized storefronts. Revenues between $15 and $20 million with above industry average profitability.

Contact: Peter Schaefer
PSchaefer@NewDirectionPartners.com
or by phone at 610-724-0500

Southeastern Web & Sheet-fed Commercial Printing Operation

Our client is a premier publication printer for web & sheetfed production, graphic design, and mailing with facilities located in a major SE metro area. This firm is a family-owned business who's core specialty of offset printing has been supplemented with additional products and services focused on providing marketing solutions for their clients, including collateral retail marketing materials, brand and corporate identity, graphics and signage designs, brochures and marketing materials.

Contact: Tom Williams
TWilliams@NewDirectionPartners.com
or by phone at 203-856-0120

Southeastern Offset and Digital Graphic Services Provider

This offering provides a unique opportunity to acquire a technologically competitive, long standing graphic services operation in a major Southeastern U.S. business center. With a motivated seller, a consistent record of success, robust marketing capabilities, a diverse product offering and technically advanced production processes, this is a highly desirable property.

Contact: Tom Williams
TWilliams@NewDirectionPartners.com
or by phone at 203-856-0120

Integrated Midwest Print Communication Partner

NDP represents a Midwestern printer offering fully integrated marketing and print services across all major channels, including digital and offset printing, short-run labels, and wide format. Services include mailing, promotional products, complex fulfillment, and finishing services. Sales and EBITDA of $9 million and 500,000, respectively.

Contact: Peter Schaefer
PSchaefer@NewDirectionPartners.com
or by phone at 610-724-0500

South Central US Commercial Printer

Located in the southern US region, this highly-regarded and profitable commercial printing company services well-recognized customers in manufacturing, higher education, non-profit, and the financial industry. With revenue in the $7.0 million range, and 20% EBITDA margin, the Company is a great fit for either a strategic buyer looking to diversify geographically, or an individual looking for an established company with opportunity for growth.

Contact: Jim Russell
Jrussell@NewDirectionPartners.com
or by phone at 248-891-6992

Northeast Screen Printing and Mailing

This very successful client is a printer with digital, screen, bindery, and in house mailing services serving a large, focused, and stable list of customers. Their products and specialties serve an ongoing, cyclical market segment with repeat and ongoing continued relationships. They service the needs of many local/regional/national clients but, the business can either remain in the current location – with a very reasonable market rent – or be moved or absorbed elsewhere as the buyer desires. This successful firm has experienced an average of mid-20% EBITDA for many years. The owner is willing to remain for a negotiated period for training and transition but is looking to depart following that period. A team of experienced and successful key employees will remain in place. Complete details will be available soon for review.

Contact: James Tepper
JTepper@NewDirectionPartners.com
or by phone at 508-523-9033

OR

Contact: Paul Reilly
PReilly@NewDirectionPartners.com
or by phone at 303-520-7803

Digital and Wide Format Print Provider

We represent a print provider located in a major metropolitan area of the Mountain States. This family owned business has achieved double digit growth over the past five years with a blend of digital, direct mail, and wide format/signage. It is an ideal tuck-in, or an entrepreneurial acquisition. Sales are $1.2M.

Contact: Joe Polanco
Polanco@NewDirectionPartners.com
or by phone at 214-336-8586

Firms Seeking Acquisition

Midwest Publication Printer

Midwest publication printer producing short-run publications and other printed products seeks to acquire books of business from small firms discontinuing operations.

Contact: Tom Williams
TWilliams@NewDirectionPartners.com
or by phone at 203-856-0120

Buyer Seeks Wide and Grand Format Printer

A national producer of wide and grand format digital printed products, including textiles, seeks to purchase a manufacturing operation, preferably in the Southeastern US.

Contact: Tom Williams
TWilliams@NewDirectionPartners.com
or by phone at 203-856-0120

International Buyer Seeks US Paper Wholesaler

Buyer seeking to acquire a paper wholesaler, distributor or merchant with a particular interest in containerboard and sanitary paper.

Contact: Tom Williams
TWilliams@NewDirectionPartners.com
or by phone at 203-856-0120

Atlanta Client Seeks Strategic Acquisition

Our client, a recognized firm approaching 50 years of experience with innovative technology applications and unmatched customer loyalty, seeks digital, offset, label and large format companies within the proximity of Atlanta, GA.

Contact: Randy Camp
RCamp@NewDirectionPartners.com
or by phone at 770-601-0199

Buyer of Commercial Printers within 100 Miles of Philadelphia

Client seeks purchase of offset/digital printers or mailing entities located within 100 miles of Philadelphia.

Contact: Peter Schaefer
PSchaefer@NewDirectionPartners.com
or by phone at 610-724-0500

Buyer of Digital and Direct Mail Firms within 150 Miles of New York City

Client seeks to purchase digital printers and direct mail/mailing firms located within 150 miles of New York City. The ideal target will be profitable withrevenues in excess of $8.5 million.

Contact: Peter Schaefer
PSchaefer@NewDirectionPartners.com
or by phone at 610-724-0500

Matt Wilson Looks Toward Next Chapter after Sale of Print Management Group

Matt Wilson founded The Print Management Group in January 2002, and over the years has done a few acquisitions, mostly tuck-ins. Today, the business, located in Charlotte, North Carolina, operates out of a 52,000 square foot manufacturing facility opened in 2020, with everything from digital and offset printing to wide format display graphics, direct mail, e-commerce, and kitting, fulfillment and distribution. The business operates with 32 team members.

Wilson was looking for a way to spur revenue growth, saying, “If you are smart, and you are not growing as you would wish, you start looking for the right answers. And if the right answer is an acquisition, or a partnership, or me buying someone else, or simply looking for the right business solution for the next phase, then that’s what you do. At this stage, I felt finding the right buyer for the business was the best approach.”

Having interacted with Tom Williams and New Direction Partners several times over the years, Wilson once again turned to them to help determine the best path forward. “I had tremendous respect for their industry knowledge and Tom’s financial background. I also wanted to do this quietly. They understood what I was looking for and anonymously published the business for sale through their extensive network. They then filtered through interested parties and provided me with the most likely options. I didn’t want to be answering the same questions 100 times, and they did that for me.” A key element for Wilson was protecting his employees, many of whom had been with him for 15 to 20 years.

His solution came in the form of Rick Rey, former CFO of Primary Color in Southern California. Rey had also served as CFO of other printing companies over the past 26 years. Rey is now the CEO, and Wilson will remain as President over the next five years as he transitions out of the business.

Why did he find selling the company to Rey attractive? “Rick was CFO of an $80 million company dealing with clients at a different level than we do,” he explained. “If you have not been in those rooms and worked those deals and talked to those people, it’s a long learning curve to get there. So in simple terms, Rick has already been there. My optimism is around where he can take this company – a really well-rounded operation and in a great market, central on the East Coast. I believe we will be able to leverage his knowledge to find some bigger fish.”

The transaction closed at the end of March, and Rey relocated to Charlotte. “He’s brought a great deal of enthusiasm and fresh ideas for growing the business,” Wilson noted.

In regard to working with New Direction Partners, Wilson commented, “I like being around people that are smarter than I am, and Tom certainly fits the bill for that. You can’t replicate the depth of his experience, especially in this kind of M&A scenario. It’s always great to feel like you have the wise counsel of someone in your corner. When everything goes perfectly, their skill set may be overlooked. But not everything goes perfectly, and you can count on having that resource when you need it. The fact that he was in finance and has that background was very helpful as well.”

When asked for any advice he would offer to his peers, Wilson said, “If you are looking to sell your business, understand that it is a process, and hire the people understand the process. I think most people consider New Direction Partners the top in our industry, and I found that to be the case.”

He concludes, “Charlotte is a finance town, and I know guys that do M&A work outside our industry. The number one problem with deals is the seller, every time, often around what they think their business is worth. Having Tom’s insight and advice on setting a realistic valuation for my company was invaluable. I didn’t want to be one of those problem sellers!”

Thank you for subscribing to our quarterly newsletter!

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New Direction Partners is an investment banking and financial advisory services formed by Peter Schaefer, Paul Reilly, Jim Russell and Tom Williams to serve the printing and related industries. Services include merger advisory services through the representation of selling shareholders as well as buy side representation, valuation services, financing and refinancing efforts, turnaround and restructuring services, and temporary/interim management consulting. To learn more about New Direction Partners, visit New Direction Partners’ website at www.newdirectionpartners.com.

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