

## Engineered Plastics Components buys two Ufe plants

By Rhoda Miel

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PLASTICS NEWS STAFF

GRINNELL, IOWA (Jan. 18, 12:40 p.m. ET) -- Engineered Plastics Components Inc. has purchased the assets of two Ufe Inc. plants, while negotiations continue for another Ufe facility in Mexico.

EPC of Grinnell, Iowa, completed the acquisition of the assets of Ufe's plants in Osceola, Wis., and El Paso, Texas, this month. It is continuing to operate the plant in Osceola, retaining a "substantial amount of jobs" there, said Steve Wybo, who has been overseeing operations and a sale of Ufe since for turnaround management company Conway Mackenzie Inc.

The El Paso plant was already in the process of being closed, and EPC will take over business and move some of its equipment to its other plants.

Ufe entered receivership in August because of debts incurred by its owner, Catalina Precision Products Inc. of Canton, Mich. The U.S. District Court appointed Conway Mackenzie to oversee the sale of its assets.

Early this year, Sunningdale Tech Ltd. completed the purchase of Ufe's facility in Singapore. The new acquisition by EPC of Ufe's assets in Texas and Wisconsin leaves one facility on the books, an injection molding plant in Monterrey, Mexico. Wybo said he is in negotiations with potential buyers for the site and hopes to complete a deal for it soon.

A purchase price was not immediately available.

Ufe is a custom molder with contracts for industrial, medical and automotive customers.

EPC, founded by Reza Kargarzadeh, has a history of acquiring and successfully running distressed companies, including assets previously owned by Innatech LLC, Blue Water Automotive Systems Inc. and Collins & Aikman Corp.

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