

MAINE INVESTOR GROUP, LED BY ANANIA & ASSOCIATES AND WITH SUPPORT FROM THE BOSE CORPORATION ANNOUNCES IT HAS ACQUIRED THE JONES & VINING LEWISTON POLYURETHANE PRODUCTION FACILITY AND ASSETS

Polymer Laboratories and Solutions LLC dba Poly Labs was launched on November 1st, 2020 with the acquisition of the 88,000 square foot former Jones & Vining facility located at 765 Webster Street in Lewiston, Maine.

LEWISTON, ME – 11/2/2020 – Anania & Associates, a management company involved in owning and operating five other Maine based specialty manufacturing companies, in partnership with the City of Lewiston’s Economic and Community Development office, the Finance Authority of Maine (FAME), a small group of committed individual investors, company management and several key customers including the Bose Corporation and H.F. Staples are pleased to announce the acquisition of Jones & Vining’s Lewiston facility, equipment, IP and formulations.

Poly Labs has a 35+ year legacy of producing highly engineered, polyurethane based components for a diverse set of industrial markets including defense, medical, footwear and impact protection. The business was formerly Jones & Vining’s industrial division before being spun off on November 2nd, 2020 as an independent company. The company is a global leader in producing small pour molded polyurethane components for the most demanding applications. Our world-class facility in Lewiston, Maine engineers proprietary and specialized polyurethane formulations in order to manufacture components for our customers’ most exacting specifications.

With the committed support of long-time customers and a world class management and employee group, Poly Labs is excited to be launching this next phase of the operation’s development. Over the coming years Poly Labs’ investors, board and team are looking forward to investing in the operation to accelerate growth opportunities and expand capabilities.

Scott W. Knoll, a Partner with Anania & Associates, emphasized the new ownership team’s dedication to building on the 35 year legacy and foundation in Maine, the amazing employees, and commitment to Poly Labs global customer base. “Only with committed support from the City, FAME and local investors and customers could this deal have come together in such a short period of time to save the jobs. This opportunity is reminiscent in many ways to A&A, the City, State and local investors’ efforts in 2015 to acquire and stabilize Elmet Technologies (also in Lewiston). Elmet has hired over 40 employees in recent years and hopefully Poly Labs will follow a similar course.” said Knoll. The investor group all has a strong commitment to our highly experienced and knowledgeable workforce and to further build and enhance our leadership position in the market”

Peter V. Anania, Chairman of Anania & Associates commented that “Poly Labs is a great Maine business and employer that provides unique engineered products to valued customers globally. We are excited to partner with the executive team members Sarah, Rick, Tony and Dan and the broader team as we begin this vibrant and dynamic new phase in Poly Labs growth.”

The new ownership team has acquired all assets, equipment, formulations and IP of the business which includes the 88,000 square foot manufacturing facility and global HQ in Lewiston Maine.

About Polymer Laboratories and Solutions LLC dba Poly Labs

Poly Labs has a 35+ year legacy of producing highly engineered polyurethane, TPE, TPR and TPU based components for a diverse set of industrial markets including defense, medical, footwear and impact protection. The business was formerly Jones and Vining’s industrial division before being spun off in 2020 as an independent company. The company is a global leader in producing small pour molded polyurethane components for the most demanding applications. Our world-class facility in Lewiston, Maine engineers proprietary and specialized polyurethane formulations in order to manufacture components for our customers’ most exacting specifications.

Poly Labs specializes in producing molded polyurethane, self skinning polyurethane, small precise pour polyurethane, thermo plastic urethane (TPU), thermo plastic elastomer (TPE), and thermo plastic rubber (TPR) components and materials. More information about Poly Labs will be coming shortly online at www.polylabs.biz

About Anania & Associates:



Anania & Associates (A&A) is a Maine management and investment company that partners with management teams acquiring and building companies with a high potential for growth and long-term sustainability. Founded in 2008 the A&A group currently manages 6 portfolio companies representing over 300 employees. A&A take a long term, approach to supporting sustainable growth for its portfolio companies which include: Elmet Technologies LLC, Alaris Holdings, Lighthouse Imaging LLC, MEGA Industries LLC, Ferrite Microwave Technologies, Microwave Techniques LLC, DAVO Technologies and Polymer Laboratories and Solutions LLC