



Project Bean

Flexible Packaging Manufacturer

Teaser

Our client is a provider of premium flexible packaging and custom printing solutions, serving specialty food, beverage, and wellness brands. The Company offers a full suite of design, production, and fulfillment services, enabling customers to create high-impact packaging tailored to the Company's brand. Known for its customer-first approach and ability to deliver complex, custom solutions, the Company has built a loyal and growing customer base across North America and internationally. R.L. Hulett has been retained as exclusive financial advisor to explore strategic alternatives for the business, including a potential sale. Ownership is seeking a buyer who recognizes the value of the business and who is interested in continuing to build on the platform.

Diverse, Loyal Customer Base: The Company maintains long-tenured relationships across a broad and diversified customer base. In 2025, no single client accounted for more than 10.0% of total revenue, and the top five customers represented less than 25.0% combined. The business serves nearly 300 named accounts, including over 100 that each generated more than \$10.0K in revenue, across diverse end markets such as coffee, snacks, baked goods, and specialty food products. Many of these relationships span over a decade, with several clients having been retained since the mid-2000s.

Design & Engineering Excellence: The Company provides design-assist services that streamline the packaging development process for customers. With expertise in substrates, converting, printing and custom form production, Bean has developed a unique ability to problem-solve for its customers and create tailored solutions that balance function, aesthetics, and sustainability.

Experienced Management Team: The Company is led by a seasoned team with decades of experience in packaging, printing, and supply chain management, bringing deep industry knowledge and a strong focus on quality, service, and operational excellence.

Adjusted P&L Summary

(in Thousands \$'s)

	Years ended December 31,					Est.	Pro forma
	2020A	2021A	2022A	2023A	2024A	2025	2026
Net Sales	\$ 7,787	\$ 10,423	\$ 9,902	\$ 8,652	\$ 7,800	\$ 8,000	\$ 7,200
Revenue Growth		33.9%	-5.0%	-12.6%	-9.9%	2.6%	-10.0%
Cost of Goods Sold	4,500	6,621	5,598	4,704	4,718	5,000	5,134
Gross profit	3,287	3,802	4,303	3,948	3,082	3,000	2,066
Gross Profit Margin	42.2%	36.5%	43.5%	45.6%	39.5%	37.5%	28.7%
SG&A Expenses	2,826	3,346	3,682	3,599	3,249	3,000	1,570
Operating Income	461	456	622	349	(168)	-	496
Operating Profit Margin	5.9%	4.4%	6.3%	4.0%	-2.1%	0.0%	6.9%
Income Tax	(4)		(9)				
Other Income (Expense)	4	(8)	(48)	-	1	-	-
Net Income	462	449	565	349	(167)	-	496
Definitional Adjustments:							
Interest (Income) Expense	53	58	74	98	107		
Income Tax	4		9	0			
Depreciation & Amortization	57	57	220	307	295	283	-
EBITDA, as adjusted	<u>\$ 575</u>	<u>\$ 564</u>	<u>\$ 868</u>	<u>\$ 754</u>	<u>\$ 235</u>	<u>\$ 283</u>	<u>\$ 496</u>
EBITDA Margin	7.4%	5.4%	8.8%	8.7%	3.0%	3.5%	6.9%

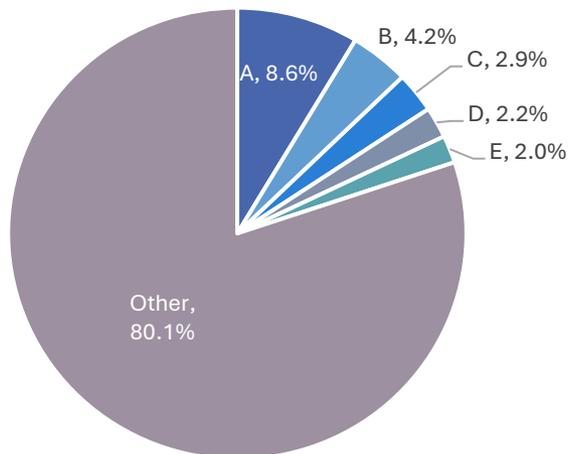
Sustainability Leadership: The Company is committed to using upcycled and compostable materials, differentiating themselves in a market increasingly driven by environmental concerns. Bean's packaging solutions prioritize both product preservation and eco-conscious design, aligning with brand owners seeking to meet consumer and regulatory demands.

Operational Flexibility: The Company's ability to handle small order volumes offers critical flexibility for emerging brands and customized product lines. This low minimum capability allows customers to test new concepts and adapt quickly to market changes without large upfront commitments.

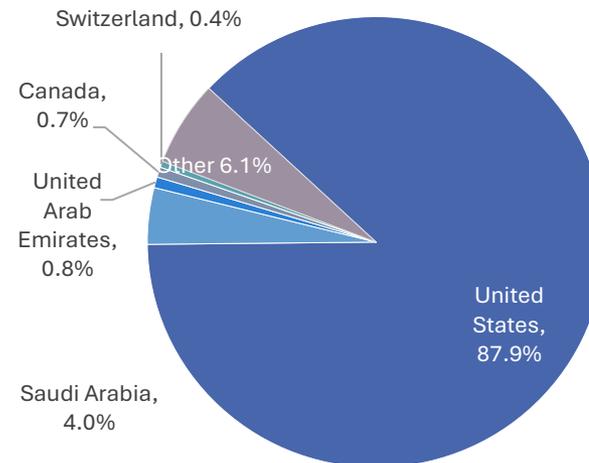
Global Manufacturing and Supply Chain Footprint: With offices in El Salvador and China, the Company has established an international footprint that enhances sourcing flexibility and market reach. Bean's logistics team excels at managing complex shipments, offering split deliveries via courier, air, or ocean, and ensuring door-to-door service nationwide. This global infrastructure and supply chain expertise give Bean an edge over competitors with exceptional speed, nimbleness, flexibility and reliability.

Diversified Revenue Base

2025 Estimated Revenue by Customer



2024 Revenue by Country





Contact Us

If you are interested in learning more about this opportunity, please complete and sign the Confidentiality Agreement ("CA"), and return it via e-mail. Upon receipt of the signed CA, we will follow up with more information on the transaction opportunity. Please direct all questions and communications through the RLH team members listed below.

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