

January 2018

## Pluto Corporation Acquired by Derby Supply Chain Solutions

Industry: Custom Packaging, Blow Molding, & Assembly Services

**Hilliard Lyons Investment Banking's Role: Sell-Side Advisor**

### ABOUT THE TRANSACTION:

Pluto Corporation, based in French Lick, Indiana for more than a century, provides custom packaging, blow molding, and assembly services for liquid home cleaning products. It was recently acquired by Louisville-based Derby Supply Chain Solutions, a portfolio company of New York-based Hyde Park Holdings, that provides business outsourcing services to Fortune® 500 companies. Derby's footprint of 2.4 million square feet includes 14 distribution centers and two distribution "enclaves" embedded in client facilities. With those resources, Derby can handle a wide array of assembly, packaging, and warehousing – making it an ideal partner for Pluto and its three facilities. With anticipated growth in their combined manufacturing and packaging capabilities, the combined entity will continue to serve some of the world's largest multinational companies.

Pluto's management team will continue to work with Derby to grow the business. Both teams are excited about combining their businesses and the ability to maintain Pluto's long legacy in French Lick. Pluto's CEO, Alan Friedman, who will continue to lead Pluto, commented, "Our new relationship with Derby will let us expand our contract manufacturing capabilities dramatically. Derby brings a wealth of experience in manufacturing and logistics that will complement our business model. We are looking forward to working closely with the Derby team in the years to come."

Diana Herold, President of Derby Supply Chain Solutions, stated, "We are excited about our investment in Pluto Corporation. We look forward to working with Pluto's team to continue to build and grow Pluto in providing world-class service. Our investment in Pluto is consistent with our objective of being long-term investors in high-quality operating businesses."

### About Hilliard Lyons Investment Banking:

Hilliard Lyons Investment Banking's full-service model brings "Wall Street" resources and experience to our "Main Street" clients. With offices in Louisville, KY, and Cincinnati, OH, our team focuses on advising lower-middle-market and emerging growth companies in mergers and acquisitions, capital raising, and business valuation. See [www.hlinvestmentbanking.com](http://www.hlinvestmentbanking.com) for details and past transactions. Hilliard Lyons Investment Banking is a division of J.J.B. Hilliard, W.L. Lyons, LLC, a full-service wealth management firm headquartered in Louisville.



### Andy McKay

Head of Investment Banking  
[amckay@hilliard.com](mailto:amckay@hilliard.com)  
(502) 588-8484

### Chris Johnson

Associate  
[cjohnson@hilliard.com](mailto:cjohnson@hilliard.com)  
(502) 588-8488