



**BISONCAPITAL**



## **BISON CAPITAL PARTNERS VI, LP ANNOUNCES INVESTMENT IN WYO-BEN, INC.**

SANTA MONICA, CA (November 14, 2023) Bison Capital Partners VI, LP (“Bison Capital”) has announced an investment in Wyo-Ben, Inc. (“Wyo-Ben” or the “Company”). Wyo-Ben is a vertically integrated producer of bentonite products for industrial and pet care applications and recently launched a new division that provides private label cat litter products for major retailers. Proceeds from the investment are being used to support the near-term growth opportunities for the Company’s cat litter packaging division and to fund the acquisition of a complementary sodium bentonite production facility located in Greybull, WY and the related assets of M-I L.L.C. (“M-I Swaco” or “M-I”), a division of Schlumberger Limited (“SLB”).

Based in Billings, Montana, with over 70 years of operations, Wyo-Ben is a 5th generation family business with extensive experience extracting and processing sodium bentonite. With the acquisition of M-I, the Company operates four production facilities across the Wyoming Big Horn Basin. Wyo-Ben supplies bentonite as the primary ingredient used in cat litter (to third parties and its own operations), as well as mission-critical bentonite products for industrial applications, including oil well drilling, horizontal directional drilling, water well drilling, iron ore pelletizing, water treatment, and more. In 2021, the Company opened its cat litter packaging facility in Billings, MT to provide private label cat litter for major big box retail customers, utilizing its own sodium bentonite as the core ingredient. Bison Capital’s growth investment will be used to expand the Company’s cat litter packaging operation through increased automation and improved packaging capacity.

The acquisition of the M-I Swaco bentonite operation represents a significant milestone for Wyo-Ben, as it brings together two industry powerhouses with complementary strengths and expertise. By combining resources, knowledge, and experience, Wyo-Ben will offer an enhanced portfolio of products and services to customers worldwide. The acquisition will facilitate the exchange of best practices, technical expertise, and operational efficiencies, resulting in improved customer experiences and accelerated innovation. The acquisition will bolster the company’s ability to serve its customers on a larger scale, tapping into new markets and providing a broader range of integrated solutions to address the evolving demands of the industry.

"This transaction marks a new chapter in our journey as we bring on a financial partner to help fund the M-I transaction and contribute to the efforts of our board of independent outside directors," said David Brown, CEO of Wyo-Ben. "The Bison Capital team brings a wealth of experience to support our strategic vision as we continue to grow while maintaining our focus on excellence, quality, and customer satisfaction. We selected Bison because of their focus on growing businesses, collaborative approach, and appreciation for maintaining Wyo-Ben’s family culture."

"Bison Capital is excited to partner with Wyo-Ben to support the next phase of the Company’s growth," said John Voge, Vice President at Bison Capital and Wyo-Ben board member. "We are impressed with the Company’s longstanding and loyal customer base and the significant near-term growth opportunities, a demonstration of management’s focus on continued excellence while positioning the Company for a bright future. The expansion of the pet packaging division offers an opportunity for significant value creation and the strategic acquisition of M-I enhances Wyo-Ben’s position as a leading bentonite supplier for both pet care and industrial markets."

Industria Partners served as exclusive financial advisor to Wyo-Ben in this transaction.

### **ABOUT WYO-BEN**

Wyo-Ben, Inc. is a privately held, family-owned business. The Company has been in business since 1951 and is a leading producer of Wyoming Bentonite Clay based products. Wyo-Ben’s materials are used globally in applications such as oil, gas, and water well drilling, environmental construction and remediation, hazardous wastewater treatment, cat litter, cosmetics, and pharmaceuticals, as well as many other industrial and consumer related products. Headquartered in Billings, MT, Wyo-Ben has a strong global presence, serving customers across the world.

[www.wyoben.com](http://www.wyoben.com) | [www.wyobenpet.com](http://www.wyobenpet.com)

### **ABOUT BISON CAPITAL**

Bison Capital is a Los Angeles based private equity firm that makes growth capital investments in middle-market companies, public or private, for expansion, acquisitions, and balance sheet recapitalizations. The firm’s primary investment focus is partnering with entrepreneurs and management teams seeking capital to grow their businesses.

[www.bisoncapital.com](http://www.bisoncapital.com)

To further discuss, please contact:

**Peter Macdonald** at 646-792-2080 or by email at [pmacdonald@bisoncapital.com](mailto:pmacdonald@bisoncapital.com)

**John Voge** at 310-260-6575 or by email at [jvoge@bisoncapital.com](mailto:jvoge@bisoncapital.com)

#### **Bison Capital**

233 Wilshire Boulevard, Suite 425, Santa Monica, CA 90401 T: 310.260.6570

780 Third Avenue, 30th Floor, New York, NY 10017 T: 646.792.2080

1122 East Atlantic Avenue, Suite B, Delray Beach, FL 33483