

# Paramount Tube Acquired

Monday, September 21st 2020, 4:04 PM EDT  
By Alex Brown, Assistant Managing Editor



(photo courtesy of Paramount Tube)

**Paramount Tube** is one of two businesses to be acquired by Michigan-based private investment firm Auxo Investment Partners. Financial terms of the deal for Paramount Tube, as well as Euclid Medical Products in Ohio, were not disclosed.

Paramount Tube and Euclid Medical are both subsidiaries of Indianapolis-based Precision Products Group Inc.

The company manufactures custom engineered tubing products for a variety of markets, including electrical, medical, packaging, and converting. Euclid Medical specializes in pharmaceutical packaging products.

Auxo says PPG Chief Executive Officer Dave Hooe will continue in his leadership role following the acquisition.

“We selected Auxo as our partner because of their desire to support our vision for growth and the values our organizations share,” Hooe said in a news release. “We think Auxo’s hands-on investment approach will bolster our ability to aggressively pursue our growth plan and ensure a prosperous future for our company and for our long-standing employees.”

Auxo says it plans to work with PPG to "aggressively pursue continued growth" for the companies by expanding process capabilities and introducing specialized materials application knowledge and custom engineering solutions.