



Plastiflex strengthens its position with the acquisitions of Smooth-Bor and TIK

Press Release

Wednesday, 12 March 2025

Beringen, Belgium – Plastiflex Group N.V. (“Plastiflex”, “Plastiflex Group” or “the Group”), a leading manufacturer of high-end tubing systems and custom components is pleased to announce that it has made two transformational acquisitions with the addition of both Smooth-Bor Plastics (“Smooth-Bor”) and TIK d.o.o. (“TIK”). These investments will further enhance the global growth and technological leadership profile of Plastiflex by consolidating the Group’s strong position in the fast-growing respiratory care market and by adding new end-markets with high growth potential to its fluid management segment (such as filters or bloodlines for dialysis patients).

A Strengthened Group

The acquisition of Smooth-Bor strengthens Plastiflex’s leading position in tubing systems for the rapidly-growing respiratory care market, while the acquisition of TIK provides Plastiflex entry to the catheter manufacturing market to complement its current healthcare fluid management offering. The Group will now have 12 manufacturing facilities globally, with 7 dedicated healthcare facilities in North America (USA and Mexico), EMEA (Germany, Slovenia and Turkey) and Asia (China and Malaysia).

Since IK Partners’ investment in 2021, Plastiflex Group has accelerated its buy-and-build strategy, making a total of four add-on acquisitions in the Healthcare sector. At present, the Group expects to generate approximately €200 million in sales and roughly €50 million in EBITDA in 2025, with the vast majority derived from customers in the sector. Plastiflex envisions a clear trajectory to continue its growth, aiming to double its sales in the coming years by leveraging its current footprint and client portfolio in these fast-growing end markets while continuing to execute on its buy-and-build strategy.

Smooth-Bor

Founded in 1971 and headquartered in California, USA, Smooth-Bor is a leading healthcare company, specialised in the production of corrugated heated tubes for continuous positive airway pressure (“CPAP”) devices, as well as other tubing systems and masks for the respiratory care market with a specialisation in sleep apnoea. The company employs over 100 people who are based across its manufacturing sites in North America and Malaysia.

Through the partnership with Smooth-Bor, Plastiflex will be able to further consolidate its leading position in the market and utilise additional production capacity in USA and Southeast Asia, in line with the Group’s operational strategy of regional self-sufficiency.

Smooth-Bor will continue to be led by CEO Eric Carlson as well as President and CFO Steve Caiozzo.

TIK

Established in 1971 and headquartered in Kobarid, Slovenia, TIK is a leading manufacturer of disposable medical devices, specialised in the production of coated urethral catheters and follicle aspiration needles. The company also produces a wide range of tubing systems for other applications in the field of respiratory care, gynaecology and gastroenterology. At present, TIK employs over 90 people.

By joining forces with TIK, Plastiflex will be able to further extend its product portfolio in the fluid management market space and utilise additional production capacity in Europe, in line with the Group’s operational strategy of regional self-sufficiency.

TIK will continue to be led by Managing Director Petra Borovinšek, who has been in place since 2018.

Piet Gruwez, CEO of Plastiflex, said: “We’re delighted to announce the acquisitions of Smooth-Bor and TIK as we continue to strengthen Plastiflex’s as a leading medical device manufacturer of tubing systems. The acquisition of Smooth-Bor will further strengthen our leadership position in the fast-growing respiratory care market, while the acquisition of TIK provides us with access to the catheter manufacturing market, a market with huge growth potential for the group. We look forward to working closely with the employees of both companies to integrate them fully within the ever-evolving Plastiflex Group.”

Eric Carlson, CEO of Smooth-Bor Plastics, commented: We are very happy about the further development of Smooth-Bor within this strategic partnership with the Plastiflex Group and we are convinced that, together, we will be able to offer a further enhanced product portfolio to all our customers across the globe.”

Petra Borovinšek, Managing Director of TIK, added: “We are thrilled to be joining forces with Plastiflex, leveraging our shared experience to continue sales growth in Europe, further enhance our product portfolio and reinforce the Group’s position as an indispensable partner to distributors.”

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About Plastiflex Group

Since its foundation in 1953, the Plastiflex Group (“Plastiflex”) has become one of the world’s leading suppliers of components and high-end customised tubing systems for customers in the medical and industrial technology sectors. Plastiflex, headquartered in Beringen, Belgium, is globally active and employs more than 1,400 people across its 12 international production sites and other subsidiaries. For more information, visit: <http://www.plastiflex.com/>

About Smooth-Bor Plastics

Established in California in 1971 as a family-owned business, Smooth-Bor Plastics now operates as a second-generation producer of innovative tubing solutions and stands as one of the global leaders in the realm of heated tubes with more than 100 employees across the 2 production facilities. For more information, visit: <https://www.smoothborplastics.com/>

About TIK d.o.o.

Established in Kobarid, Slovenia in 1951, TIK d.o.o. (“TIK”) has been transformed from the original company of needle production to the current medical device manufacturer, focusing on the production of different types of catheters in urology, respiratory therapy and gastroenterology as well as follicle aspiration needles in gynaecology. TIK has a flexible organization with 90 employees, fully compliant with ISO 13485:2016 for manufacturing medical devices with clean rooms area of 1.500 m² and a strong in-house R&D with complete production process done on site. TIK has sales in more than 30 countries all over the world. For more information, visit: <https://tik.si/en/>

For further questions, please contact:

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