

# Setex Technologies Completes Sale of Industrial Tape and Gripping Technology Business Unit to Shin-Etsu

*The Global Leader in Gecko-Inspired Adhesive and Gripping Products Completes Sale to Publicly Traded Japanese Manufacturer of Chemicals and Specialty Materials*

PITTSBURGH, PA, USA, April 23, 2024 /EINPresswire.com/ -- Setex Technologies, the global leader



in the commercialization of gecko-inspired adhesive and gripping products, has announced today that it has sold its industrial tape and gripping technology business unit to Shin-Etsu Chemical Co., Ltd., Inc., a publicly traded Japanese manufacturer of chemicals, semiconductor silicon, and electronics and specialty materials. The terms of the transaction were not disclosed.

With their scale and global presence, we expect Shin-Etsu to significantly grow the market for gecko-inspired products in the semiconductor, glass, printing, and medical industries.”

*Nicholas Kuhn*

Setex Technologies developed its patented technology through advanced biomimicry and breakthroughs in advanced materials. The company has collaborations with a number of Fortune 500 companies to implement

industrial applications in the semiconductor, glass, printing, and medical arenas. Additionally, under the Setex brand, the company has been marketing anti-slip consumer grip products for eyeglasses, earbuds, game controllers, and sporting goods directly to consumers since 2020.

“Our long-standing relationship with Shin-Etsu created a natural partner to acquire our industrial tape and grip technology and business,” said Setex Technologies CEO Nicholas Kuhn. “With their scale and global presence, we expect Shin-Etsu to significantly grow the market for gecko-inspired products in the semiconductor, glass, printing, and medical industries.”

“Separately, we have built a strong following on e-commerce platforms around the world with our Setex brand and have a leading market share in the eyeglass nose pads category. As we continue to grow our consumer business, we saw this transaction as an opportunity to bring in capital to allow us to re-invest and double down on our rapidly growing consumer business, allowing us to scale into brick and mortar channels, while building strategic partnerships with leading eyewear and sports brands.”

Shin-Etsu, a leading chemical manufacturer that holds the top share of the global market for many products including Polyvinyl Chloride and semiconductor silicon, will further develop products using the unique gecko-inspired adhesive and gripping technology it has acquired in this transaction, and promote sales for industries under the name, "ShineGrip".

Pantek Securities LLC acted as exclusive financial advisor to Setex Technologies, Inc and Cozen O'Connor and Medwig Law served as legal counsel.

About Setex Technologies:

Setex Technologies, Inc. is a privately held developer and manufacturer of gecko-inspired gripping and dry adhesive technology used in applications ranging from eyeglass nose pads to semiconductor and glass handling to automotive upholstery fastening. The company was spun out of Carnegie Mellon University in 2009. It occupies over 12,000 square feet of space in Pittsburgh, PA and makes all of its products in Western Pennsylvania.

For more information about Setex and Setex nose pad products visit

<http://www.setextechnologies.com>.

For consumer product information and purchasing, visit <http://www.setexgrip.com>.

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