

CRAIN'S CLEVELAND BUSINESS

You may not reproduce, display on a website, distribute, sell or republish this article or data, or the information contained therein, without prior written consent. This printout and/or PDF is for personal usage only and not for any promotional usage. © Crain Communications Inc.

October 08, 2021 08:39 AM

Peak Nanosystems raises \$25 million from Squadron Capital

SCOTT SUTTELL

Contributed photo

Peak Nanosystems uses extremely thin layers of polymers to manipulate materials in new ways. It just received a \$25 million investment from Squadron Capital.

The investment will fuel growth in the optics and specialty films businesses of the Valley View company.

[Peak Nanosystems](#) of Valley View has closed a \$25 million investment from [Squadron Capital](#) that will fuel growth in its optics and specialty films businesses.

The company, parent of Peak Nano Optics and Peak Nano Films, said in a [news release](#) that the investment will "fund larger-scale production of optical lenses and developmental scale films for capacitors and specialty film applications." Those applications are built on Peak Nanosystems' proprietary nanolayer extrusion technology.

Jim Welsh, CEO of Peak Nanosystems, said in a statement, "We began our work in 2016 to build a company that would commercialize GRIN (gradient refractive index) optics, and we have broadened the impact of that investment into our Peak Nano Films entity which gets us into high performance films markets." He said the additional capital from Squadron "will allow us to scale the technology to fully realize the potential of the nanolayer technology across many market segments."

The company, born in 2016, recently invested \$30 million in a development and production facility in Macedonia. That company describes that optics foundry, which had its official grand opening in July, as "the most advanced optical design and manufacturing facility in the world." (You can go [here](#) to read a profile of the company timed to the opening of the optics facility.)

Dave Pelizzon, president of Connecticut-based Squadron, said in a statement that his firm "is excited to provide support and partner with the team at Peak. We are confident their technical expertise and manufacturing processes will lead to the much broader use of this technology in both optical and electrical capacitance applications."

As of July, Peak Nanosystems had 54 employees, and Welsh told Crain's he envisioned that number growing to 250 to 300 employees in the next few years. The company does not disclose annual revenue.

Inline Play

Source URL: <https://www.crainscleveland.com/manufacturing/peak-nanosystems-raises-25-million-squadron-capital>