



PRESS RELEASE

Adapack ACQUIRES COATED ONE SIDE PAPER BUSINESS OF Cordenons

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Backed by par AtriA Capital Partenaires, Adapack completes a new step in its development by acquiring the coated one side paper business of Gruppo Cordenons, located in Malmedy (Belgium).

10 months after the acquisition of Papeteries du Souche, Adapack increases its revenues by €45 million and acquires significant market shares, particularly in the European Union and in South America. Following this acquisition, the Adapack Group generates €110 million of revenues.

In addition, through this acquisition, the Adapack group increases its production capacity by 45,000 t. The industrial facility acquired, which will be named Adapack Intermills, includes one paper machine dedicated to coated one side products. This facility provides major complementarities with the one of Papeteries du Souche.

With 300 employees following this transaction, Adapack will now accelerate the implementation of its product innovation policy, improve customer service and thus continue to strengthen its already strong position in the European and global market of technical papers for the beverage industries.

Adapack is the only paper manufacturer solely focused on wet strength and metallized papers. With this transaction, Adapack becomes one of the three leading players in its industry worldwide.

The management team of Adapack, through this transaction, also acquires new skills and completes the second step of its strategic plan aiming at creating a strong leader in highly demanding market, both from a technical and commercial standpoint.

The transaction was financed by credit facilities arranged by BNP Paribas and ING, together with a rights issue of Adapack subscribed by its management team and AtriA Private Equity Fund II.

Clients from the beverage industry, specialised printers and transformers may count upon the dedication of the Adapack staff to support them in their future developments.

About Adapack

With €110 million of revenues, Adapack is one of the leading world manufacturers of coated one side papers for labels and posters. The group aims to become the most favoured partner of the leaders in the beverage industries, recognised for its performance, its innovation policy, its dedicated staff, its commitment to environment and its contribution to the success of its clients.

About AtriA Capital Partenaires

With ten investment professionals, AtriA Capital Partenaires is led by one of the oldest French private equity teams and manages €325 million of funds. This private equity management company, fully owned by its team, benefits from the independence that is necessary to really support the projects submitted by entrepreneurs. Focused on growing middle market companies, AtriA Capital Partenaires provides equity financing to Growth Buy Out projects (including OBO, MBO, corporate spin-offs, Public



to Private transactions). Alongside its group of prestigious French and international institutional investors, AtriA Capital Partenaires has gathered a Club of Entrepreneurs of approximately 30 corporate leaders, who are limited partners in the AtriA funds and who strengthen the contribution of the AtriA team to the value creation for the 18 portfolio companies.

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