

Press Release

## **German packaging specialist Carton Group acquires Europoligrafico and starts Expansion in Europe**

**Hamburg / Schwabach / Verona, 26 July 2023 – Carton Group, a leading group in the packaging industry and portfolio company of the private equity firm Waterland, has signed an agreement to acquire the operating business of Europoligrafico. Europoligrafico is an Italian supplier of innovative and high-quality packaging solutions with an extensive portfolio. It has a turnover of around 60 million euros and employs 210 people at two production sites in Italy.**

The acquisition of the Italian industry leader is a decisive milestone on the way to becoming a European quality and innovation service leader in packaging solutions. The seller is the Colleoni family, which will hold a stake in the new group. Financial details of the transaction, which is subject to the usual regulatory approvals, will not be disclosed – closing is expected in early autumn 2023.

Carton Group is owned by the private equity firm Waterland, which has a track record of over 1,000 investments and has more than €14 billion in assets under management.

**Andrea Wildies, CEO of the Carton Group,** said: 'With this acquisition, we are taking our capabilities to the next level. Our goal is to develop ground-breaking solutions through intelligent processes and services. We will redefine the boundaries between product, packaging and process. We look forward to walking this path together as a powerful group with our customers.'

**Federico Riccio, General Manager of Europoligrafico,** added: 'With Carton Group, we are joining a strong group. We are convinced that this merger is now the next right step in the success story of our company. We benefit from the Carton Group's customer network and know-how and will continue to build on our strengths. As part of the Carton Group, we are well equipped to grow and shape the future in a rapidly changing market environment.'

**Dr Carsten Rahlfs, Managing Partner at Waterland,** commented: 'From the beginning, a robust buy & build strategy was one of the focal points of our growth plans for the Carton Group. With Europoligrafico, we have found a perfect match both in terms of business and strategy in another European country. Our common goals remain ambitious - in the coming years we not only want to further grow in the still highly fragmented Italian market, but also expand into additional countries in the sense of a multinational network of customer-oriented packaging specialists, and in the process tap into new customer industries.'



### **About Waterland**

Waterland is an independent private equity investment firm that supports companies in realising their growth plans. With substantial financial support and industry expertise, Waterland enables its portfolio companies to accelerate growth both organically and through acquisitions. Waterland has offices in the Netherlands (Bussum), Belgium (Antwerp), France (Paris), Germany (Hamburg, Munich), Poland (Warsaw), the United Kingdom (London, Manchester), Ireland (Dublin), Denmark (Copenhagen), Norway (Oslo), Spain (Barcelona) and Switzerland (Zurich). Currently, approximately 14 billion euros in equity funds are managed.

Since its founding in 1999, Waterland has consistently outperformed its investments. The firm is ranked fourth globally in the HEC/Dow Jones Private Equity Performance Rankings (January 2023) and seventh among global private equity firms in the Preqin Consistent Performers in Global Private Equity & Venture Capital Report 2022.

### **Press contact Waterland**

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### **About Carton Group**

Carton Group is a leading packaging company based in Schwabach, Germany, and is part of the Waterland Group. The company is pursuing the goal of taking a leading position in the European packaging industry – both through organic expansion and targeted acquisitions. Carton Group develops innovative packaging solutions that add value and utility to goods and products while meeting the changing needs of its customers.

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### **About Europoligrafico**

Europoligrafico is an Italian supplier of innovative and high-quality packaging solutions with an extensive portfolio. With headquarters in Verona and production sites near Treviso and Perugia, the company mainly serves customer in the FMCG sector. Thanks to its comprehensive machinery, it can offer a wide range of solutions – such as the special boxes for Panettone and Pandoro cakes. The group employs more than 200 people and generates a turnover of 60 million euros.