



## **Abriso NV completes purchase of the Airpack & Jiffy Companies.**

**17<sup>th</sup> June 2019**

**Milan.**

**Airpack srl the owner of the Jiffy Packaging, TAP Telion and Airpack companies across Europe has today completed the sale of the businesses to Abriso NV of Belgium.**

Airpack purchased the Jiffy Packaging business in 2014 and has overseen significant growth and expansion of the business since then. Sergio Folli of Airpack said ‘ We are pleased to announce the finalization of the sale to Abriso. Airpack has supported our companies and excellent people spread across Europe with the latest technology and investment. We believe that a combination with Abriso will provide a strong basis for future growth for the benefit of; Customers, Employees and Suppliers. I wish the combined team of Abriso and Jiffy Airpack every success for the future’

Abriso specializes in the extrusion of polyethylene (PE) and polystyrene (PS) foam and bubble wrap film (PE) for the packaging and construction industry. These products are mainly used as protective and insulating materials, in particular PE foam (foam), PE air-bubble film (bubble) and PS insulation panels (XPS).

Airpack, better known under the "Jiffy Packaging" label, is based in Ossago Lodigiano in Lombardy Italy and is also active in the extrusion of polyethylene (PE) and polypropylene (PP) products for packaging and construction applications.

Abriso has production sites in Belgium (Anzegem), France (St. Rambert d'Albon and La Ferté St Aubin), Slovakia (Cecejovce), Poland (Gora and Bolechovo), Romania (Cluj Napoca), Ukraine (Brovary-Kiev) and Hungary (Sarvar) and achieved a consolidated turnover of EUR 101 million with 650 employees in 2018.

Airpack (Jiffy) has production sites in Italy (Ossago Lodigiano), Belgium (Wellen), Poland (Gliwice), Hungary (Budapest), Czech Republic (Prague and Brno), Romania (Pietra Néamt), Germany (Braunschweig and Bopfingen) and the United Kingdom Kingdom (Winsford) and achieved a turnover of EUR 145 million in 2018 with 990 employees.

Jan Dejonge, CEO of Abriso said ‘We are pleased to complete the acquisition of Airpack today. We are excited by the opportunities that this combination will give to enhance our offering to our clients across Europe, in terms of product range and customer service. The combination of the geographic locations and the state of the art technologies will provide a strong basis for further improvements in effectively responding to future customer needs.

The combined group employs 1,600 employees at 19 locations in 11 European countries and will achieve an annual turnover of EUR 250 million.

The investment fund Bencis Capital Partners has a majority stake of 59% in Abriso. Management owns 41% through Abriso Invest.

Airpack was assisted by Gitti & Partners and Abriso by Allen & Overy.