

## **Fedrigoni Acquires Ritrama and Reinforces its Position as a Top Player in Europe for Pressure Sensitive Labels**

**The Verona-based Fedrigoni Group specializes in the production of specialty papers for packaging, fine printing and Pressure Sensitive Labels**

Verona (Italy), October 29, 2019 - Fedrigoni S.p.A. (the “Group” or the “Fedrigoni Group”), an Italian and European leader in the production of specialty papers and high value-added products for packaging and fine printing and self-adhesive labels (“Pressure Sensitive Labels”), has signed an agreement to acquire the Ritrama group, an Italian multinational group specializing in self-adhesive products. Ritrama has manufacturing facilities in Italy, Spain, the United Kingdom, Chile and China. The Rink family, founders of Ritrama, will maintain ownership of and continue to manage Ritrama’s North American operations, while continuing its business partnership with the rest of the Group.

This acquisition—the second since Fedrigoni’s acquisition by Bain Capital—reinforces Fedrigoni’s position as one of the top players in the European Pressure Sensitive Labels market, in which it operates through the Arconvert and Manter brands. The acquisition combines Fedrigoni’s excellence in the production of wine labels (for which Fedrigoni is the second-largest producer globally), and in the production of labels for the food, household and logistics markets, with the advanced self-adhesive technologies of Ritrama, which is one of the top producers globally of labels for the pharmaceutical, beverage and personal care markets. Ritrama, through its graphics and industrial segments, complements Fedrigoni’s portfolio.

This acquisition creates a large global player in the field of Pressure Sensitive Labels, offering the Group’s customers a full-range of solutions for self-adhesive labels, with an extremely diversified state-of-the-art offer, both from a technological and aesthetical point of views.

*“Strong synergies exist between the businesses of Arconvert and Ritrama” - confirms Marco Nespolo, CEO of the Fedrigoni Group. “Both companies operate with excellent results on largely complementary markets, with Arconvert specializing in self-adhesive labels manufactured from specialty papers, and Ritrama focusing on the production of self-adhesive plastic films”.*

*“Our Pressure Sensitive Labels segment, which is already showing very positive results, will now be larger, broader and more competitive” - continues Nespolo - “in a market that continues expanding in all segments and geographies, on a global level. Ritrama has a healthy, truly Italian, yet international, DNA, just like the Fedrigoni Group”.*

*“I am very proud of this transaction” - said Tomas Rink, President of Ritrama - “which ensures the Ritrama Group and its organization will continue to grow in a healthy and rapidly-expanding industrial reality, the Fedrigoni Group. Ritrama and Fedrigoni share common values”.*

*“This operation marks another important step for Fedrigoni” - commented Ivano Sessa, Managing Director of Bain Capital and Chairman of Fedrigoni Holding - “which fits our strategy of consolidating the Group’s presence in the fields of Specialty Papers and Pressure Sensitive Labels, both organically and through acquisitions of international operators such as Ritrama”.*

Ritrama’s total revenues of approximately Euro 400 million in the year ended December 31, 2018, coupled with Fedrigoni’s total revenues of approximately Euro 1.2 billion in the same period, amount to total revenues of the combined group of approximately Euro 1.6 billion, and position the combined Group among the largest global players in the field of specialty papers for packaging and Pressure Sensitive Labels.

The transaction is expected to close in the first quarter of 2020, and is subject to certain closing conditions.

The advisors appointed by Ritrama for this acquisition are Tamburi Investment Partners, as financial advisor, Martinez & Novebaci, as legal advisor, and LED Taxand, as tax advisor.

The advisors appointed by Fedrigoni for this acquisition are Rothschild & Co, as financial advisor, Latham & Watkins, as M&A legal advisor, Pirola Pennuto Zei and PwC, as financial and tax advisors, BCG as strategic advisor, Kirkland & Ellis International LLP as legal financing advisor, and Golder, as advisor on health, safety and environment matters.

## **FEDRIGONI**

Since 1888, Fedrigoni has meant excellence in specialty papers. The Group is a leading European player in the production and sale of different types of specialty papers for packaging and fine printing, and self-adhesive products for labelling. With around 3,000 employees in 16 locations in Italy, Spain, Brazil and the USA, and 25,000 SKUs in its catalogue, the Group sells and distributes in approximately 130 countries all over the world. Fedrigoni is also the owner of the renowned brand and manufacturing operations of Fabriano which, with over 750 years of excellence, has provided fine papers to customers such as Michelangelo and Beethoven.

For additional information: [www.fedrigoni.com](http://www.fedrigoni.com)

## **RITRAMA**

Headquartered in Caponago, Italy, where it also maintains a cutting-edge R&D facility as well as an advanced production plant, Ritrama operates six manufacturing facilities in Italy, Spain, the United Kingdom, Chile and China. Ritrama also operates 10 slitting and distribution centers in Latin America, Poland and South Africa, for a total of 16 plants and approximately 1100 employees (including part-time employees).

For additional information: [www.ritrama.com](http://www.ritrama.com)

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