



Maximise your value

Interpack 2023

Key takeaways and sector outlook

May 2023



Perspective givers throughout...

... sharing latest takeaways from Interpack

Sector Head



Gregor Nischer
Managing Partner

Founding Partner of MP
>20 years M&A
experience
>50 deals closed in the
global packaging
environment

Rigid



Sinan İkişik
Managing Partner

Successfully closed
40 M&A transactions
in his career
Plastic / metal / glass &
beauty
Rigid packaging /
contract manufacturing
/ turnkey solutions

Flexibles



Helmut Mödlhammer
Managing Partner

Successfully closed
25 M&A transactions
in his career
Extrusion / laminating /
printing / converting
Flexible packaging /
labels

Fibre-based



Alexander Kubo
Managing Director

Successfully closed
16 M&A transactions
in his career
Milling / printing /
converting & laminating
Boxes / displays / cores /
paper

Strong lead for M&A to fuel future growth

Interpack Expo 2023: **key takeaways**

Challenging macro environment

- Current weak demand due to “de-stocking” at customer level and stagnating consumer spending
- Supply chain still challenging despite easing logistic prices
- Energy intense processes in Europe are under pressure from non-European countries with cost advantages

Key industry trends

- Within the magic triangle of sustainability, cost efficiency, and supply chain security, the latter two are given higher focus in current climate
- On the sustainability end, main topics continue to be development of mono-material solutions and the usage of recycled materials, as well as carbon footprint requirements
- Digitalization and product traceability gaining traction

End markets

- Retailers strengthen their position due to increased share in private labels and e-commerce
- Search for one-stop-shop solutions, especially in pharma & beauty markets

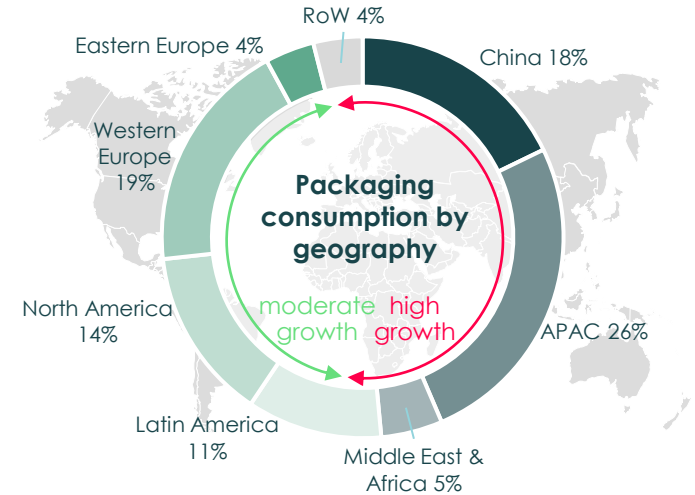
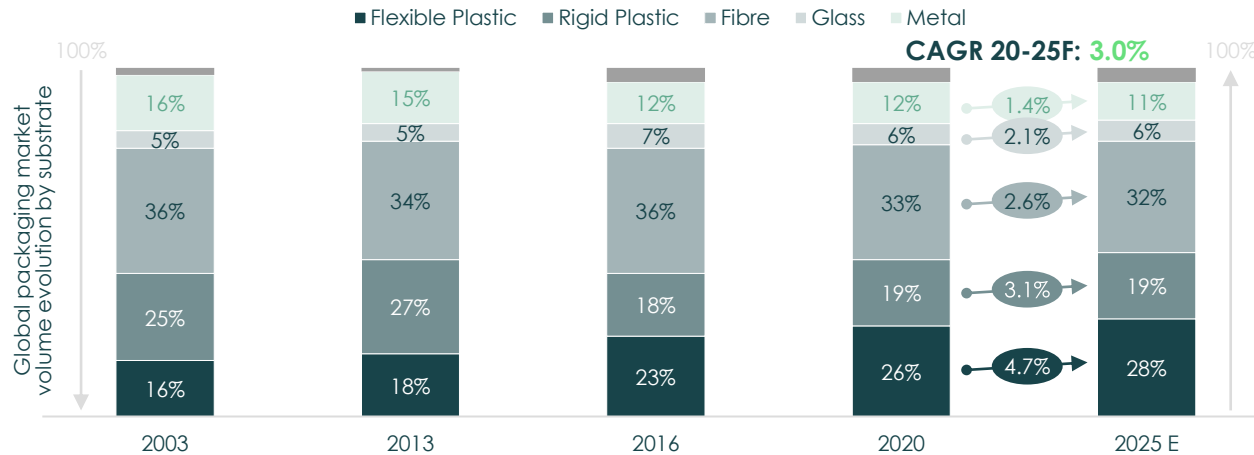
M&A drivers

- High market fragmentation in Europe
- End-to-end value chain integration and full process control
- Completion of product portfolios towards system supply
- Widening geographical footprint

Challenging macro environment, sustainability, digitalisation, supply chain security and optimized manufacturing process were key focus points at Interpack 2023

Resilient sector with growing end-markets

End-markets **adapting** to key industry trends



End-markets



Food & beverages

- Stagnation due to destocking and reduced consumer spending
- Shift from brands to private label



Pharma

- Increasing population, higher life expectancy, growing prevalence of chronic diseases and tightening regulations



Personal care & beauty

- Beauty & luxury market rebounding from COVID downturn, growing at c. 4% in current climate



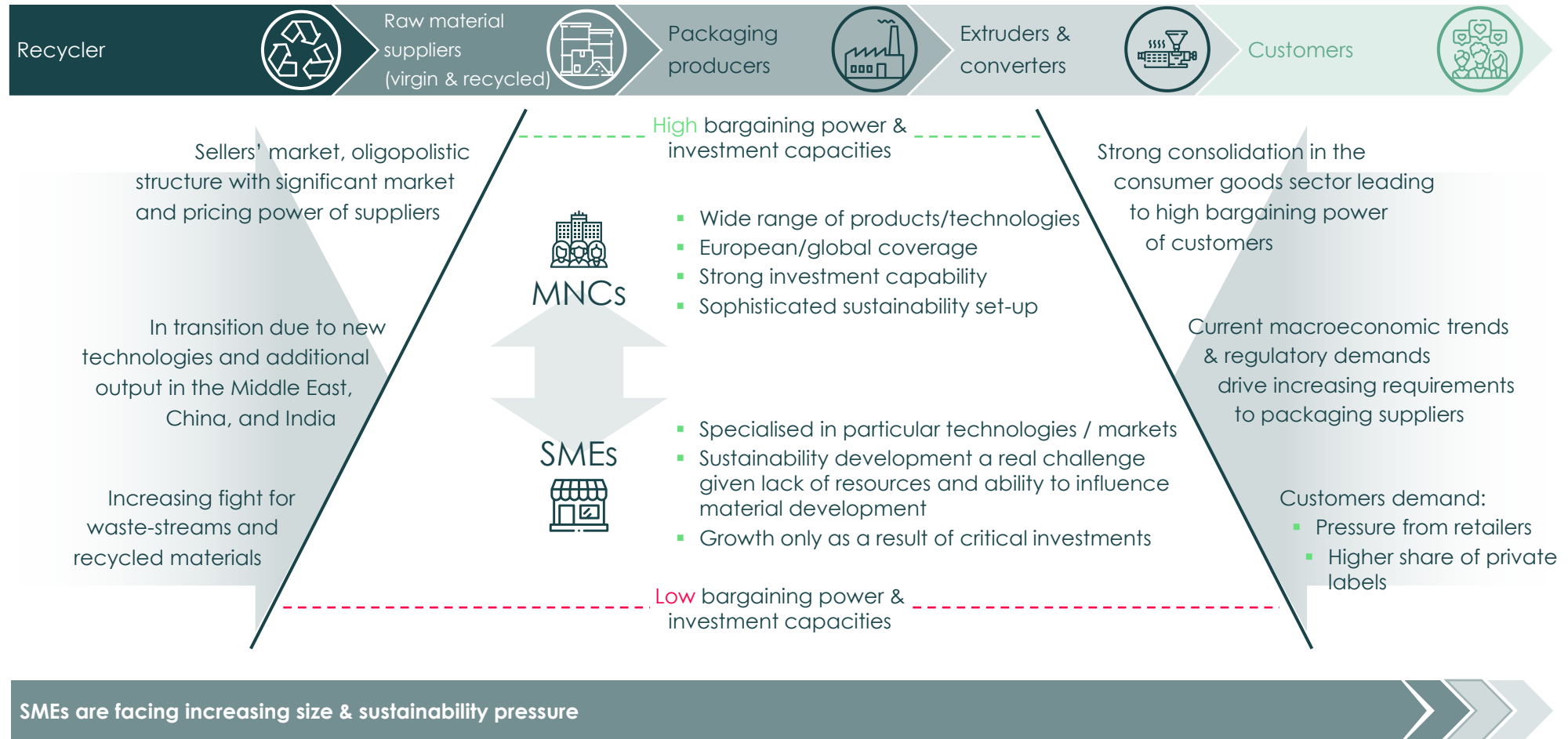
Industrials

- Following general economic development

Overall, buoyant growth within the packaging subsectors and the end-markets of luxury and retail seeing an uptick due to shelf appeal and e-commerce










































Sustainability & size related consolidation pressure

Industry transformation spurs demand for M&A



Selected recent transactions

Strong M&A activity across Europe

Date	Target	Country	Acquirer	Target Description
05/23	 Fiskeby			Paper manufacturer
04/23				Manufacturer of flexible packaging and provider of related printing services
04/23				Label producer
03/23			Local mngm.	Corrugating packaging company
03/23				Pharma packaging company
01/23				Luxury packaging company
01/23				Labels and packaging business
01/23				Stretch film solutions provider
01/23				Producer of injection-moulded plastic packaging for beauty & luxury end-markets
12/22				Bottle-closures manufacturer
12/22				Pulp and paper company
12/22				Extruded plastic tubes business
11/22				Jerry can and rigid transfer packaging manufacturing
08/22				1 sustainable flexible food laminates innovator

Organisations view M&A as a key driver for future growth, despite the soft start to 2023 deal activity when compared to 2021/22

 Deals advised by MP

MP is the undisputed market leader in industrial & packaging M&A

Our experience is worth gold for you

- Founded 25 years ago
- >600 industrial M&A projects
- 90% closing rate
- 80 deals closed in the last 3 years

Largest industrial M&A team

- >60 M&A professionals
- Challenger mindset pushing boundaries
- 8 fields of expertise
- Dedicated sector teams

Supreme global market insights

- Knowing the value drivers in your industry
- Personal contacts to industry players globally
- Renowned at your relevant deal audience
- Outperforming market valuations

MP will add credibility to your deal and maximise your shareholder value















It's a
big
deal



MIP


Unrivalled M&A track record

Relevant credentials that underpin our market leadership within the packaging sector

 <p>AARTS Packaging BerkPartners TriMas</p> <p>Sell-side</p> <p>The shareholders sold Aarts Packaging to TriMas.</p>	 <p>TUBEX MULTITUBES Mentha</p> <p>Sell-side</p> <p>Tubex Group sold its extruded plastic tubes business to Multitubes Group.</p>	 <p>ffp Constantia Flexibles</p> <p>Sell-side</p> <p>The shareholders sold FFP to Constantia Flexibles.</p>	 <p>MM Eson Pac</p> <p>Buy-side</p> <p>Mayr-Melnhof Group acquired Eson Pac from Nalka Invest.</p>	 <p>amcor TUCANO</p> <p>Sell-side</p> <p>Amcor sold its Rinteln facility to Tucano Group.</p>	 <p>Skaniem MCC</p> <p>Sell-side</p> <p>Skaniem sold its labels business in Europe & Thailand to MCC.</p>	 <p>Teda MM Plast CEE CAT</p> <p>Sell-side</p> <p>The founding family sold their majority stakes in TEDA and LDS to CEECAT Capital.</p>
 <p>WOLFPLASTICS GROUP SH ALPLA</p> <p>Sell-side</p> <p>Schmid Industrieholding and its minority shareholder sold Wolf Plastics to ALPLA.</p>	 <p>ULTIMATE PACKAGING ProAmpac</p> <p>Sell-side</p> <p>The shareholders sold Ultimate Packaging to ProAmpac.</p>	 <p>FLEXOPLAST TRIOWORLD</p> <p>Sell-side</p> <p>Clondalkin Group sold Flexoplast to Trioworld.</p>	 <p>adapa TERMOPLAST</p> <p>Buy-side</p> <p>Adapa acquired Termoplast from the shareholding family.</p>	 <p>MULTITUBES Mentha Capital</p> <p>Sell-side</p> <p>The founding family sold a majority stake in Multitubes to Mentha Capital.</p>	 <p>VOLPINI S Finexx</p> <p>Sell-side</p> <p>The shareholding family sold Volpini Verpackungen to Finexx.</p>	 <p>adapa SIDAC</p> <p>Buy-side</p> <p>Adapa acquired Sidac from the shareholder consortium.</p>

Unrivalled M&A track record

Relevant credentials that underpin our market leadership within the packaging sector




PACCOR
PACKAGING SOLUTIONS

LG

mikopac

Buy-side

Paccor acquired Miko Pac.




IG INDUSTRIES

brayford

ProAmpac

Sell-side

The shareholders sold IG Industries & Brayford Plastics to ProAmpac.



LPF
FLEXIBLE PACKAGING

SÜDPACK

Sell-side

Clondalkin Group sold LPF Flexible Packaging to Südpack.




PAPERPACK

CEE EQUITY PARTNERS

CHINA-CEE FUND

Sell-side

The founding family sold publicly listed Paperpack to CEE Equity Partners & China-CEE Fund II.



IBG INNOVATIVE BEAUTY GROUP

ALBÉA

Sell-side

The shareholders & founders sold Innovative Beauty Group to Albéa.




PACCOR
PACKAGING SOLUTIONS

EDV Packaging

Buy-side

Paccor acquired EDV Packaging from the founders.




ABRIS

Chemes
M. SZPEKLIŃSKI

INNOVA CAPITAL

Sell-side

Abris Capital Partners sold Chemes to Innova Capital.




SCHUR FLEXIBLES

SCANDIFLEX

TILGMANN Group

Buy-side

Schur Flexibles acquired Scandiflex from Tilgmann Group.




Schur
FLEXIBLESGROUP

danapakflexibles

Buy-side

Schur Flexibles acquired Danapak Flexibles from Arla Group.




ARGO

ALPLA

Sell-side

The founding families sold Argo to ALPLA.




TURKVEN

elif..
Packaging for Life

Buy-side

Turkven acquired a majority stake in Elif.




LINDSAY GOLDBERG

COVERIS
HIGH PERFORMANCE PACKAGING

SUN CAPITAL PARTNERS, L.P.

Buy-side

Lindsay Goldberg acquired COVERIS Rigid from Coveris and Sun Capital Partners.



SCHUR FLEXIBLES

uni
PACKAGING

Buy-side

Schur Flexibles acquired UNI Packaging from the founder family.



EGERIA

CLONDALKIN
FLEXIBLE PACKAGING

SCHUR FLEXIBLES

Sell-side

Egeria's Clondalkin Group sold Cats-Haensel & Nimax to Schur Flexibles.

Contacts & Disclaimer

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MP Corporate Finance

Schottenring 12

A-1010 Vienna

Tel: +43 1 470 23 88-0

Fax: +43 1 470 23 88-100

info@mp-corporatefinance.com

www.mp-corporatefinance.com



Gregor Nischer

Managing Partner

+43 1 470 23 88

nischer@mp-corporatefinance.com



Sinan İkişik

Managing Partner

+43 664 8819 39 42

ikiisik@mp-corporatefinance.com



Helmut Mödlhammer

Managing Partner

+43 664 8829 89 14

moedlhammer@mp-corporatefinance.com



Alexander Kubo

Managing Director

+43 660 768 98 90

kubo@mp-corporatefinance.com

Ready to start?!

**It's a
big
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