



PSB INDUSTRIES
Packaging and specialty chemicals

TOPLINE PRODUCTS acquisition confirmed

All conditions precedent being lifted, PSB INDUSTRIES confirms the acquisition of the Chinese-American Group TOPLINE PRODUCTS (USA), with who it entered into exclusive discussions at the end of October 2015.

TOPLINE PRODUCTS has been a worldwide specialist in packaging solutions for the beauty market for more than 40 years. With its 500 people, the perimeter for this transaction represents 3 industrial facilities (US, Mexico and China), 4 strategic sales offices (New-York, Paris, Sao-Paulo and Shanghai) and generated sales of around \$75 million in 2015. Besides its geographical locations, TOPLINE PRODUCTS brings its resources and skills (innovation, design, marketing) to PSB INDUSTRIES as well as an additional range of products and services (full service, accessories, proprietary product range). This major acquisition strengthens the Group's position on the Luxury and Beauty markets and develops its prestigious customers with brands such as Mary Kay, Sisley, Burberry, Revlon or from the L'Oréal Group.

The entire range of TOPLINE's activities will integrate the Luxury & Beauty business unit which is already composed by TEXEN's historical activities and C+N Packaging's, which joined the Group in 2014. This new acquisition, fully in line with the Ambition 2020 plan, enables us to have plants on three continents (Europe, North America and Asia) and to become number 3 worldwide in the Luxury & Beauty sector (make-up, healthcare, perfume and wines & spirits).

For **Olivier Salaun**, Chairman and CEO of PSB INDUSTRIES: ***"With 2016 starts the third year of our Ambition 2020 strategic plan. The Group is evolving at the pace we had expected. The acquisition of TOPLINE PRODUCTS, which joins the Luxury & Beauty Business Unit under the TEXEN brand, is a key step of our development. It offers us new strengths in a fast changing global marketplace and should enable the continuous improvement of our international performances."***

For **Charles Chang**, CEO & Founder of TOPLINE: ***"All of the Topliners are excited to be part of PSB/Texen Group. Together, we will offer exceptional capability from innovative concept to manufacturing, as well as new and comprehensive value proposition. We are excited and look forward to expanding the markets and services to the customers on a global basis."***

Next release: 2015 Annual results publication on March 9th 2016

PSB INDUSTRIES is an innovation-driven industrial group with leadership positions in packaging and specialty chemicals. The group reported consolidated revenues of €329.3 million, with production plants in France, Poland, the United States, Japan, and Mexico.