



PSB INDUSTRIES
Packaging and specialty chemicals

PRESS RELEASE

7 May 2018

Entry into exclusive negotiations with Faerch Plast with a view to dispose the Food & Distribution division

PSB INDUSTRIES announces it has entered into exclusive negotiations with Faerch Plast concerning the disposal of its Food & Distribution division. This strategic decision highlights PSB INDUSTRIES Group's ambition to streamline its portfolio of activities and have new investment capabilities to support its growth and accelerate the development of its internationally recognized know-how.

The division, which comprises all the CGL Pack entities, is one France's leading thermoformed custom-made plastic packaging provider, serving clients mostly in the food and healthcare industries. CGL Pack recorded revenues of € 48m in 2017 and employs around 250 people on two production sites in Annecy and Lorient.

Faerch Plast Group is a leading European thermoformed plastic packaging provider for the food industry. It has total revenues in excess of DKK 2.2bn and employs around 1,200 employees spread over 6 different production sites in Denmark, the United Kingdom, Spain and Czech Republic.

The PSB INDUSTRIES Group has taken the decision to enter into exclusive negotiations after having received a binding offer from Faerch Plast Group with an enterprise value of € 81.5 million, following a competitive auction process.

The transaction is expected to be consummated by July 2018, after the conclusion of definitive agreements subject to customary conditions for this type of operation, and following the employees and workers' council information process.

Next date for your diary: publication of 2nd quarter 2018 revenue on 10 July 2018 after closure of the market

PSB INDUSTRIES is an innovative industrial Group and market leader for packaging and specialty chemicals. In 2017 the Group achieved revenue of €379 million, of which more than 50% internationally, with production facilities in France, the USA, Poland, Japan, China and Mexico.

