



Press release

Malmö, 12 June 2014

Duni acquires Paper+Design Group

Duni has acquired 100% of the shares in the Paper+Design Group. Paper+Design has a strong position in the premium segment for designed napkins primarily within the consumer market segment. The products are mainly sold through specialized retailers in Germany as well as in numerous other geographic markets.

Paper+Design is based in the eastern part of Germany and has approximately 200 employees working in production, logistics and sales at the site in Wolkenstein.

The product portfolio consists mainly of own manufactured designed paper napkins which are sold to consumers through specialized retailers such as stationery stores, garden centers, florists and home furnishings stores. Approximately 60% of sales are exported to more than eighty markets outside Germany.

Paper+Design has an annual turnover of approximately EUR 38 million. The Group consists of four companies which will be accounted for in the Duni Group's business area Consumer. The operating margin of approximately 20% will contribute positively to the profitability of the business area.

Purchase of shares and refinancing of the business will affect Duni's net debt with approximately 63 MEUR. This is covered within the existing loan agreement.

"This is an acquisition that both complements and strengthens Duni's range of offerings. With its great expertise in design, Paper+Design creates new opportunities both in the grocery retail trade as well as within specialized retailers, in Germany as well as other geographic markets," says Thomas Gustafsson, President and CEO of Duni.

"After four years of trustful cooperation with Paper+Design Group it is satisfying to have found a strong strategic partner for the company. From the very first day of our investment in Paper+Design we were convinced of the design competence, the flexibility and the passion of the employees. We are sure that Duni values these strengths and will give Paper+Design the opportunity for further strategic growth," says Goetz Hertz-Eichenrode, member of the board at the equity capital partner HANNOVER Finanz Group.



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"To us it is good news that Duni acquires Paper+Design," says Thomas Hübner, Managing Director of Paper+Design Group. "Both companies are in the same industry nevertheless the main customer target groups are different. This means a great opportunity for further development for both, Duni as well as Paper+Design. "

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