

Milan/London/Paris/Munich, 20 July 2022

## Ambienta agrees to acquire HolwegWeber to create a leader in machinery for sustainable packaging

- HolwegWeber is a leading manufacturer of machinery for paper-based flexible packaging solutions
- Ambienta already invested in the sector through In.Pack Machinery, a leading player in machines processing bio-compostable and recycled polymers
- HolwegWeber will combine with In.Pack to create the #1 player globally in terms of size, product range and footprint – with a unique sustainability proposition
- The transaction triples the size of In.Pack and creates a group with 7 production sites in 3 continents, 400 employees and 9,000 installed machines

**Ambienta SGR SpA** (“Ambienta”), one of Europe's largest asset managers entirely focused on environmental sustainability, is pleased to announce that it has reached an agreement to purchase **HolwegWeber**, a market-leading designer and manufacturer of paper-based flexible packaging machinery, aiming at combining it with existing platform In.Pack Machinery. The company is currently owned by Motion Equity Partners and Its management team.

Headquartered in Molsheim (France) and with sizeable business units in Kiel (USA) and Guangzhou (China), HolwegWeber consists of three historical brands Holweg, Weber and MDM, with a unique heritage dating back to 1889. The company has a comprehensive product offering that meets all the needs of resilient end markets such as food service, food retail and e-commerce, serving the most prestigious customers in each segment. In particular, HolwegWeber is the undisputed market leader in e-commerce thanks to technological breakthroughs and established partnerships with the major market participants.

Ambienta invested in the sustainable flexible packaging machinery space in 2019/2020 through the creation of In.Pack Machinery, a platform composed of Italian companies Amutec, SCAE and Mobert with an equally strong heritage, and a focus on machineries capable of processing recycled and bio-compostable polymers, thereby fostering the adoption of more sustainable alternatives to virgin plastics in a variety of end-markets including waste, grocery and industrial applications. Over the last two years Ambienta and the In.Pack management team invested significant resources to scale up the business and enable it to accommodate a further project expansion.



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The combination of In.Pack Machinery and HolwegWeber creates a unique player in the market in terms of product range, size, production footprint and commercial reach, with over €130ml revenues recorded across the US, Europe, Latin America and Asia, strong profitability metrics, 7 production sites and a combined installed base of over 9,000 machines.

Thanks to its fully complementary product offering and core competencies in processing paper, cellulose-based, recycled and bio-compostable substrates, the group aims to become the supplier of choice to the largest and most demanding converters and end-markets participants, as they evolve their offering towards environmentally sustainable solutions in some very large markets such as food and e-commerce where sustainability is a key driver shaping the industry. The machines produced by the group will process about 67% paper and 27% bio-compostable or recycled plastics. The combination will also bring significant synergies in product cross selling, technological development and procurement.

**Jerome Onoratini, CEO HolwegWeber**, commented "HolwegWeber has experienced outstanding growth over the past few years as the key end markets we serve are adopting more sustainable packaging solutions. I am thrilled to continue this journey with a sponsor who has sustainability engraved in its DNA, and a company which shares the same mission and values. I am convinced of the significant potential lying ahead for the combined group".

**Pietro Santoro, CEO In.Pack Machinery**, commented "In.Pack has worked relentlessly over the last year to accelerate the integration among its participating companies and create the basis for further expansion of the project. The combination with HolwegWeber represents a unique opportunity and will create a player with strong complementarity, creating significant potential for synergies. I look forward to the next step of the journey".

**Francesco Lodrini, Partner at Ambienta**, commented "The acquisition of HolwegWeber fits perfectly with the ambition behind the In.Pack Machinery project of creating a leading player in machinery for flexible packaging that responds to the demand for sustainable solutions from diverse end-markets. This transaction is a further demonstration of Ambienta's ability to carry out large international build-up strategies in sectors shaped by environmental trends".

**Gwenaelle Le Ho Daguzan, Partner at Ambienta**, added "This is the 5<sup>th</sup> transaction completed by Ambienta in the French market over the last 12 months – a testament to Ambienta's strategic commitment and intended role in this market."

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### **About Ambienta**

Ambienta is a European environmental sustainability investor across private and public markets. Operating out of Milan, London, Paris and Munich, Ambienta manages over €1.5 billion in assets with a focus on investing in private and public companies driven by environmental megatrends and whose products or services improve Resource Efficiency or Pollution Control. In private equity Ambienta has completed 53 investments to date and in public equity markets, Ambienta has pioneered one of the world's largest absolute return funds entirely focused on environmental sustainability and manages a full suite of sustainable products ranging from low-risk multi-asset funds to equity long-only.

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