

PRESS RELEASE

CARTONPACK Group has completed the acquisition of a majority stake in FIMAT, further strengthening its commitment to eco-sustainable packaging.

Rutigliano, Bari, 17th December 2024

Cartonpack Group, a leading provider of multi-material food packaging, is pleased to announce that it has completed the acquisition of a majority stake in FIMAT, a longstanding and established producer of cardboard packaging for food end markets.

Located in Boffalora sopra Ticino (Milan), FIMAT will further expand the Group's portfolio of fiber-based packaging solutions and its industrial footprint in Northern Italy, where the Group has exhibited strong growth, while at the same time enhancing its presence in the French and German markets. FIMAT will continue to be run by the Fornaroli family and will maintain the high product quality and service standards that underpin its reputation.

This acquisition further enriches the Cartonpack Group portfolio, consolidating the expansion in the European food packaging market following a series of successful acquisitions which started in 2020, currently led by the founding family with the support of investment firm A&M Capital Europe, and that allowed the Group to reach a 2024 pro forma turnover of €200m.

Generating new synergies to drive change

The strategic union of FIMAT and Carton Pack unleashes powerful synergies, amplifying benefits for both companies and their customers. By uniting their extensive manufacturing and commercial resources alongside deep technical expertise, these industry leaders are set to redefine packaging solutions specifically focused on the fruit and vegetable and food sectors. This partnership positions the companies to deliver highly innovative, competitive products that address the needs of an ever-evolving market with consistency and effectiveness.

The Cartonpack Group, renowned for its unique multi-material approach, further reinforces its commitment to eco-sustainability. Committed to responsible production, Carton Pack combines outstanding product quality with environmental stewardship, using recycled and recyclable raw materials. This steadfast focus underscores the company's mission to foster a greener, more sustainable future, elevating industry standards in sustainable packaging solutions.

Carton Pack was advised by Alpeggiani Avvocati Associati on legal matters, Spada & Partners on tax and accounting matters, and Ramboll on environmental, health & safety matters. The Sellers were assisted by PwC on M&A matters and PwC TLS on legal and labour matters.

For further information:

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