

PRESS RELEASE

Treofan's owner M&C completes sale of Americas business

Closing date July 2, 2018 – re-branding to Innovia

Raunheim, Germany, 18th June 2018 – Italian investor M&C, owner of Treofan Holdings GmbH, has successfully completed the sale of Treofan Group's Americas business to Canadian label manufacturer CCL Industries. All required regulatory approvals have been granted in the US and in Mexico.

Treofan America Inc., the sales company based in Winston-Salem, NC, as well as the production company in Zacapu, Mexico, which is held via Trespaphan Mexico Holdings GmbH, will transfer into CCL Industries' ownership on closing date July 2, 2018. Both companies will henceforth trade under the brand name Innovia. A total of approximately 300 people are employed at the two sites.

Comments Treofan Group's CEO, Dr. Walter Bickel: „We are delighted by the successful completion of this transaction. From now on we can fully concentrate on further developing our European production sites, and on continuing to grow our business particularly in the specialty films market.”

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The **Treofan Group** is a leading global manufacturer of biaxially oriented polypropylene films (BOPP films) for packaging, labels and technical applications. The company which is based close to Frankfurt, Germany, has almost 50 years of experience in the BOPP market and has positioned itself as a worldwide premium provider to FMCG brand manufactures and their converters, as well as the tobacco and electrical industries. With great innovation, Treofan offers high-quality film products and tailor-made, intelligent solutions in more than 90 countries. The Treofan Group will in the future employ approximately 800 people and operate three production sites in Germany and Italy. More information at www.treofan.com.

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