

Lund and Stockholm, 14 April 2008.

Accent Equity backs management group in creation of Flextrus – a new packaging company with an environmental focus

The Accent Equity 2008 investment fund, together with the company's management, is creating a new packaging company by the name of Flextrus. This is being done by acquiring the business from the Australian group Amcor Flexibles, including assets and plants. The company's operations in Lund and Somerset (UK) are included in the transfer. The product range consists of flexible packaging products for e.g. the food industry. The total turnover of the combined business amounts to about SEK 800 million, and the company has 250 employees.

Flextrus develops, produces and markets flexible extruded materials to exacting standards for customers in food manufacturing and other demanding technical applications. The raw materials used include paper and cartonboard as well as different plastics combined into complex, but resource-optimized products. The business, with plants in Lund and Somerset, has been owned since 2001 by the Australian packaging company Amcor Flexibles.

Flextrus's most important market area is Northern Europe, including the UK. Most customers are in the food industry, but manufacturers of other demanding applications are also important customers.

"The market for environmentally friendly packaging is large and growing," says Jan Ohlsson, CEO of Accent Equity Partners, who act as advisors to Accent Equity 2008. A Flextrus that can stand on its own legs, with its own sales organization and local service-mindedness, has great opportunities to both grow with existing customers and create new customer relationships."

The deal will make the former management at Amcor Flexible's plants in Sweden and the UK owners of a considerable portion of the new Flextrus group.

"We look forward to taking our business to a higher level, together with Accent," says Per Nyström, CEO of the Flextrus group. "We have had a circle of well-established customers for many years in our two factories in Sweden and the UK. Now that we are creating our own development and sales organisation, we will be able to offer existing and new customers specific solutions to their advanced needs in a more effective and focused way.

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Flextrus supplies flexible packaging films that meet high standards for specialist producers within food, industrials and other demanding applications. Raw materials used include paper and cartonboard, and plastics such as virgin and recycled PET. Flextrus adds value through close customer relations and thorough understanding of customer needs. With head office in Lund, Sweden, Flextrus has more than 50 years of experience in the development of creative packaging solutions and forms a part of the highly developed and important packaging cluster in the Malmö region, in the south of Sweden. The group operates two plants in Lund, Sweden, and Bristol, UK, and have a turnover of EUR 85 million and 250 employees serving customers in Northern Europe including the UK.

Accent Equity Partners is a leading lower mid-market private equity company specializing in corporate buyouts in the Nordic region. Since the mid-nineties, the Accent team has advised six funds and carried out some 50 buyouts and 40 exits. Accent Equity Partners is an advisor to funds with a committed capital of about SEK 10 billion. Accent invests in well-established Nordic companies with a clear potential for value creation via strong growth, operational improvements and strategic development. Further information: www.accentequity.se

Arcor Flexibles. With annual net sales of €1.9 billion and manufacturing operations in 22 countries across Europe and the Americas, Amcor Flexibles, a division of Amcor, is a market leader and one of the world's largest suppliers of flexible packaging. The company supplies a wide range of products to the food, beverage, tobacco and healthcare markets. Further information: www.amcor.com