

Hinojosa expands its presence in France due to the acquisition of shares in ASV Packaging



- **Hinojosa Packaging Group has closed a 49% shareholding agreement of ASV Packaging, a leading independent French group in the design and production of sustainable packaging solutions, primarily boxes for the food and beverage industry. This agreement is subject to approval by the French Competition Authority.**
- **Customers of both Hinojosa and ASV Packaging will benefit from a supplementary and enhanced packaging offering.**
- **Both companies will promote the production and sale of HALOPACK® sustainable trays for fresh food in the Iberian Peninsula and France.**

Valencia, 7th July 2023 –Hinojosa Packaging Group has closed a 49% shareholding agreement of ASV Packaging, a leading independent French group in the design and production of sustainable packaging solutions, primarily boxes for the food and beverage industry.

By acquiring these shares, Hinojosa plans to expand its business development in the Spanish and French markets. The company plans to offer French customers an expanded and unique range of packaging solutions and printing technologies for agriculture, agri-food and recurring consumer products and e-commerce. These solutions range from individual boxes, fresh food trays and tubs to larger packaging and promotional displays.

Moreover, Hinojosa and ASV Packaging, which share exclusive rights for the production and sale of HALOPACK® trays in the Iberian Peninsula and France, are committed to working together to develop this sustainable alternative to plastic for fresh and ultra-fresh products that are packaged in modified atmosphere packaging (MAP) and vacuum skin packaging.

Hinojosa thus continues in its plans for growth with a firm commitment to innovation, sustainability and internationalisation. This operation will allow the strengthening of the



company's position in Southern Europe as a leading manufacturer of sustainable packaging solutions. Hinojosa maintains a decentralised organisational model, supported by partners with shared values. Additionally, in each region, it ensures maximum adaptation to the requirements of diverse audiences and focuses on its customers, employees, suppliers, and on the communities where it operates.

"At Hinojosa we have always been committed to the integration of dynamic and competitive organisations. This is the model that has allowed us to grow and expand both in Spain and on an international scale. With the acquisition of ASV Packaging, we will have the opportunity to expand our offering of sustainable packaging solutions in the French market. Without doubt, this is an important and exciting milestone and at both companies we share the same values based on innovation, sustainability and customer proximity. We look forward to working alongside 210 employees at ASV Packaging, so that together we can continue to add value for our customers." Rubén Martínez Hinojosa, President of Hinojosa Packaging Group.

"Hinojosa's interest in ASV Packaging and their subsequent investment in our business comes as a recognition of the work carried out in the last five years with our management team and all our employees, with the objective of building an alternative offering to that of integrated global groups for our customers. The capacity of the Hinojosa group and important synergies will enable us to strengthen and accelerate our development."

President of ASV Packaging, Philippe Desveronnières, welcomes the group.

About ASV Packaging

ASV Packaging was created in 2017 and currently has 3 production plants in France. It has become a key player in its market, with a turnover of 64 million euros in 2022 and 210 employees. Since 2017, the group has invested 16 million euros to modernize its industrial park and the production means necessary to manufacture its innovative packaging solutions.

For more information:

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