



Van Genechten Packaging International SA

---

press release | August 31<sup>st</sup> 2015

## **Van Genechten Packaging International signs agreement with Stora Enso to acquire Hungarian Microflute operations**

*Luxembourg - Helsinki – Van Genechten Packaging International (VGPI) has agreed today to acquire the Packaging plant from Stora Enso (SE), located in Komarom, Hungary. The site realises sales of 14 Mio € with less than 100 people and is specialised in the conception and production of microflute packaging.*

### **Widening of geographical footprint**

“The acquisition widens our geographical footprint in Central Europe, with an excellent location just at the north of Budapest”, says Frederic de Somer, Managing Director of VGPI. “It is also complementary to our existing Microflute operations in Belgium, allowing us to become a leading player in this growing segment. The highly skilled people and state of the art equipment enables the Hungarian plant (built in 2008) to offer complex Microflute solutions to its customers. Our strong presence in Western and Central Europe will be to the benefit of our customers, both in terms of supply chain and in time to market”.

### **Following the growth of our customers**

“By this acquisition we follow the demand of our multinational and regional customers who are strongly growing in Central and Eastern Europe, offering them our trusted high quality standards and our rewarded innovation capabilities. This represents the next step of VGPI’s long term growth strategy focusing on chosen markets and driving business with its preferred partners”, says Lorenzo Delorenzi, CEO of VGPI.

The acquisition is expected to be completed within 1 month.

## **Press contact**

Frederic de Somer – Managing Director

T +32 14 40 36 40 - fdesomer@vangenechten.com

### **About Van Genechten Packaging International (VGPI)**

VGPI is an independent industrial group with seat in Luxembourg. It consists of 11 folding carton factories in 8 countries, leading the European consumer goods industry with printed folding cartons, microflute and other packaging solutions. With an annual turnover of €295 million, the group converts more than 200,000 tons of cardboard each year and employs 1,600 people.

Trusted by blue-chip companies and multi-awarded by industry specialists, VGPI is widely known for both pushing and setting standards in tailor-made folding carton packaging solutions that drive business, while being sustainable and innovative on all levels.

[www.vangenechten.com](http://www.vangenechten.com)

