



WENDEL

PRESS RELEASE, MARCH 01, 2017

Constantia Flexibles acquires Italy's leading dairy lidding company

Wendel welcomes the acquisition by Constantia Flexibles of Italy's leading dairy lidding company, TR Alucap S.r.l.

TR Alucap is located in Borgo Valsugana, near Trento, the area with the highest yoghurt production in Italy. TR Alucap was owned by two private equity companies and has annual sales of close to €20 million. It employs ca. 50 employees at its plant, supplying aluminum die-cut lids and plastic films to local dairies and international food manufacturers.

Constantia Flexibles' business unit Dairy has a European network of plants producing for its global customers: yoghurt lids, yoghurt banderoles, liquid pouches and stick pack laminates for yoghurts, capping foil for milk bottles, wrap foils for butter and margarine, cheese foil/films and laminates, as well as toppers for cereals.

Since Wendel became the reference shareholder of Constantia Flexibles, the company made 5 acquisitions. The acquisition of TR Alucap allows Constantia Flexibles to extend its market share in the Italian dairy market, the fifth largest in Europe, and is fully in line with its strategy of strengthening its position as a leading player in the European foil packaging market.

This transaction will contribute positively to the company's long-term value creation. Wendel is the controlling shareholder of Constantia Flexibles with 60.5% of its share capital.

Financial calendar

3/23/2017

2016 full-year earnings / Publication of NAV (pre-market release)

In Paris

5/18/2017

Shareholders' Meeting / Publication of NAV and trading update (before Shareholders' Meeting)

In Paris

9/7/2017

H1 2017 earnings / Publication of NAV (pre-market release)

By conference call

11/30/2017

2017 Investor Day / Publication of NAV and trading update (pre-market release)

About Wendel

Wendel is one of Europe's leading listed investment firms. The Group invests internationally, in companies that are leaders in their field, such as Bureau Veritas, Saint-Gobain, Cromology, Stahl, IHS, Constantia Flexibles and Allied Universal. Wendel plays an active role as industry shareholder in these companies. It implements long-term development strategies, which involve boosting growth and margins of companies so as to enhance their leading market positions. Through Oranje-Nassau Développement, which brings together opportunities for investment in growth, diversification and innovation, Wendel is also a shareholder of excecet in Germany, Mecatherm in France, Nippon Oil Pump in Japan, Saham Group, SGI Africa and Tsebo in Africa and CSP Technologies in the United States.

Wendel is listed on Eurolist by Euronext Paris.

Standard & Poor's ratings: Long-term: BBB-, stable outlook – Short-term: A-3 since July 7, 2014. Wendel is the Founding Sponsor of Centre Pompidou-Metz. In recognition of its long-term patronage of the arts, Wendel received the distinction of "Grand Mécène de la Culture" in 2012.

For more information: www.wendelgroup.com

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