

PSB INDUSTRIES

Packaging and specialty chemicals

Acquisition of C+N Packaging, Inc. (USA)

PSB INDUSTRIES has signed an agreement to acquire C+N Packaging, Inc. (USA). This first strategic acquisition of the Ambition 2020 plan, subject to usual conditions precedent, will enable the group to accelerate its growth in the Luxury & Beauty market.

C+N Packaging is a renowned global plastic packaging manufacturer for prestigious Beauty customers including Avon, Estée Lauder and Elizabeth Arden. With its plants in North America and Poland (including injection molding and metallization), C+N Packaging has been providing service and value to its customers for more than two decades.

PSB INDUSTRIES intends to leverage C+N Packaging's complementary strengths; combining forces with its Beauty Packaging Business Unit (TEXEN) in order to:

- Enrich its client portfolio,
- Strengthen its position in North America,
- Reinforce its presence in the Fragrance market segment,
- Increase its offering to customers through added surface treatment capabilities.

Olivier Salaun, PSB INDUSTRIES' President & CEO, stated:

"We are in line with our Ambition 2020 plan and the entire PSB INDUSTRIES Group is thrilled at the prospect of welcoming C+N Packaging. Its complementarity with our Beauty Packaging BU makes it a great fit while opening new growth perspectives from a customer portfolio, geographical and technological standpoint."

Chris Young, C+N Packaging's President, stated:

"I am very excited for our employees and most importantly our customers who will both directly benefit from our combination with an industry leader. The C+N Packaging team and facilities will continue to serve customers, as part of PSB INDUSTRIES."

PSB INDUSTRIES is an innovation-driven industrial group with leadership positions in packaging and specialty chemicals. The group reported consolidated revenues of €257 million in 2013 including over 60% from international sales. The group has production plants in France, the United States, Japan and Mexico.