

Sappi successfully acquires Cham Paper Group Holding AG

Issued by [Sappi](#)

5 Mar 2018

Sappi Limited, a leading global producer of dissolving wood pulp, specialities and packaging papers, printing and writing papers and biomaterials, has announced that all conditions precedent relating to the acquisition of the speciality paper business of Cham Paper Group Holding AG (CPG) have been fulfilled and closing has been completed.

The transaction includes the acquisition of CPG's Carmignano and Condino Mills in Italy, its digital imaging business located in Cham, Switzerland, as well as all brands and know-how.

The main benefits of the acquisition include:

- Supports Sappi's diversification strategy and 2020vision to grow in higher margin growth segments
- Strengthens Sappi Europe's specialities and packaging papers footprint and skills; adds 160,000 tons of speciality paper to our capacity
- Increases Sappi's relevance in specialities and packaging papers, opening up new customers and markets to Sappi's existing products and generating economies of scale and synergies
- Gaining greater share-of-wallet with valued brand owners; accelerating innovation and new product development
- Improved near-term profitability and serve as platform for organic growth and further acquisitions. Will add €183 million of sales and approximately €20 million of EBITDA before taking into account synergies
- Builds on the investments currently underway to increase specialities and packaging papers capacity at our Somerset, Maastricht and Alfeld Mills
- Unlocks the growth potential of the CPG speciality paper business

Commenting on the transaction Steve Binnie, chief executive officer of Sappi Limited, said: "I am very pleased that we have been able to finalise this acquisition so quickly. We are now able to move with speed to combine Cham's strong brands, employees and assets with Sappi's global presence. Our existing as well as new customers will benefit from a broader range of products coupled with our well-established excellent customer service. This transaction strengthens Sappi's specialities and packaging papers business both in Europe and globally, improves our profitability and is another significant milestone towards realising our Vision2020 goal."

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Sappi works closely with customer, both direct and indirect, in over 100 countries to provide them with the relevant and sustainable paper, paper-pulp and dissolving wood pulp products and related services and innovations.

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