

## Greiner AG in advanced stage to conclude deal with Nimbus on the sale of Greiner Extrusion Group

**Kremsmünster, Austria, 2 November 2021.** Greiner AG (“Greiner”) ([www.greiner.com](http://www.greiner.com)) is engaged in exclusive negotiations with Nimbus ([www.nimbus.com](http://www.nimbus.com)) concerning the sale of Greiner’s extrusion division (“Greiner Extrusion Group” or “GEG”) ([www.greinerextrusion.com](http://www.greinerextrusion.com)). The negotiations are at an advanced stage. Both parties are confident that these will be concluded within the next couple of weeks, so that signing of a definitive agreement to effectuate the Transaction will take place by mid-November. Following the signing, regulatory approvals will need to be applied for so that the completion of the Transaction could take place towards the end of the year.

Nimbus is a Dutch/German investment company and is also the shareholder of GEG’s market participant battenfeld-cincinnati (“BC”) ([www.battenfeld-cincinnati.com](http://www.battenfeld-cincinnati.com)). BC develops and produces extruders for the pipe, sheet and profile market and has operations in Germany, Austria, the US and China. BC extruders are sometimes sold in conjunction with GEG’s extrusion lines and tools.

Greiner CEO Axel Kühner on the planned transaction: “With Nimbus we would be giving our extrusion business to a strong partner with a lot of experience. It is particularly important to us to conclude with the “right” buyer who can and who wants to develop Greiner Extrusion further. We will therefore focus on our three major core areas Packaging, Bio-One and NEVEON in the future.”

It is Nimbus’ intention that BC and GEG shall remain separate firms with their own organizational structures and their own market interfaces. It is planned that the two companies will be grouped under one holding company, effectively becoming sister companies, who as such will aim to achieve synergies in areas like purchasing and parts manufacturing.

Nimbus Managing Partner Ed van Dijk: “Like battenfeld-cincinnati, Greiner Extrusion is an established manufacturer of high-performance plastic extrusion equipment. Both companies invest heavily in product development and are seen as technical leaders. We would be proud to become a shareholder in such a well-regarded company. Our focus as shareholder will be to ensure that both companies individually keep offering their customers the best possible solutions while at the same time exploiting the synergies that the combination of know-how and capabilities will bring.”

As part of the Transaction, Nimbus also intends to purchase the land and buildings in Nussbach and Trhové Sviny from Greiner, as it sees these locations as being essential to the business.

# MEDIA INFORMATION



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## **The Greiner Group**

With its four operating divisions, Greiner Packaging International, Greiner Bio-One, NEVEON (formerly Greiner Foam) and Greiner Extrusion, the Greiner Group, which is headquartered in Kremsmünster, Austria, is one of the leading producers of foam and processors of plastics for the packaging, furniture, sport, automotive, medical technology and pharmaceutical sectors. It also numbers among the top manufacturers of extrusion lines, tools and complete profile extrusion plants. In the 2020 financial year, the Greiner Group achieved sales revenues of EUR 1.93 billion and employed a workforce of around 11,500 at 139 locations in 34 countries. The Greiner Group's CEO is Axel Kühner and its CFO is Hannes Moser. [www.greiner.com](http://www.greiner.com)

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## **Nimbus**

Nimbus is focused on investing in medium-sized manufacturing companies in the Benelux, the DACH-countries and in the UK. It has offices in Zeist, Munich and Leeds. Nimbus has a long-term view on its investments and manages a portfolio of more than 30 companies with combined annual revenues of over one billion EUR. [www.nimbus.com](http://www.nimbus.com)

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