

Greiner closes deal with Nimbus on the sale of its Extrusion division

Kremsmünster, Austria, 22 December 2021. As communicated on November 5, 2021, Greiner AG (“**Greiner**”) (www.greiner.com) has been in exclusive negotiations regarding the sale of its extrusion division (“**Greiner Extrusion Group**” or “**GEG**”) (www.greinerextrusion.com) – including the business’ respective land and buildings in Nussbach, Upper Austria and Trhové Sviny, Czech Republic – to Dutch/German investment company **Nimbus** (www.nimbus.com), which have now been concluded successfully.

The respective sale and purchase agreement signed on November 29, 2021, was still subject to approval of the German “Bundeskartellamt”. With their positive response and Closing of the deal on December 21, 2021, ownership of GEG was transferred to Nimbus who is also majority shareholder of GEG’s market participant battenfeld-cincinnati (“**BC**”) (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. The two groups will no aim to achieve synergies where beneficial to both, in areas such as parts manufacturing and purchasing. Apart from that however, BC and the group companies of GEG will remain separate firms with their own organizational structures and market interfaces.

Nimbus Managing Partner Ed van Dijk on the transaction: “Like BC, GEG is an established manufacturer of high-performance plastic extrusion equipment. Both companies invest heavily in product development and are technical leaders in their distinctive fields of expertise, serving customers around the world. We are proud to be a shareholder in such a well-regarded company. Our focus as new owner is 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.”

Greiner CEO Axel Kühner adds: “It was particularly important for us to find the right partner who can and who wants to develop GEG further. As sister company to BC, GEG will be able to achieve many synergies within product development, production, and distribution – all advantages that Greiner cannot offer in this respect. Consequently, we have not been able to reach the full potential and growth of GEG in the past. With Nimbus we are now giving our extrusion business to a strong partner with a lot of experience, thereby putting GEG into an environment in which it can flourish better. With the completion of this deal, we at Greiner will now focus on our three major core areas Greiner Packaging, Greiner Bio-One and NEVEON.”

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About 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

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About Greiner:

Greiner is headquartered in Kremsmünster, Austria, and has three operating divisions comprised by Greiner Packaging, Greiner Bio-One, and NEVEON (formally Greiner Foam). Greiner is one of the leading producers of foam and processors of plastics for the packaging, furniture, sport, automotive, medical technology and pharmaceutical sectors. In the 2020 financial year, Greiner achieved sales revenues of EUR 1.930 billion and employed a workforce of more than 11,000 at 139 locations in 34 countries. The Greiner CEO is Axel Kühner and its CFO is Hannes Moser. www.greiner.com