

PRESS RELEASE

EOS IM supports Poplast in becoming leader of eco-sustainable packaging in only three years and completes the sale

London, December 4th 2019 – After only three years since its acquisition, EOS Investment Management (EOS IM) announces the sale of Poplast S.r.l., leader in the field of eco-sustainable flexible packaging for the food industry. Poplast S.r.l. was sold to Green Arrow Capital for an estimated group enterprise Value of 70 million euros EOS IM is a British alternative investment fund manager whose focus is to provide the professional investor community with diversified funds with direct access to the real economy and to sustainable companies. EOS IM is part of EOS IM Group, a leading independent international fund management group, focussing on Private Equity, renewable energy and infrastructures.

Over the course of just three years, with the support of EOS IM, Poplast, based in Piacenza (Emilia Romagna) and specialised in industrial flexible packaging, has become a leader in eco-sustainable packaging. After just 12 months since the acquisition by EOS IM in November 2016, Poplast successfully completed the acquisition of a company branch of Sala S.r.l., well-known manufacturer specialised in flexible packaging solutions for industrial purposes, increasing its exports and reaching a turnover of around 50 million euros. During 2018, the second industrial integration operation was identified, with FM Plastic in Lamporecchio (Pistoia, Tuscany), a flexible packaging converter manufacturer specialised in tissue sector. Its acquisition was completed by the beginning of 2019. These two synergetic operations, together with a remarkable organic growth, enabled Poplast Group to strengthen their market presence in previously uncovered market niches, thus doubling all economic-financial parameters, with an impressive turnover increase from EUR 34.5 million euros in 2016 to over EUR 70 million euros (27% CAGR), and Ebidta rising from EUR 5.7 million euros to EUR 10.5 million euros over the same period. The positive impact on the community is also noteworthy: in three years, the occupational rates of have more than doubled, from 80 employees in 2016, to 186 as of today.

Impressive economic and financial success has been achieved in the context of sustainable investment policies established by EOS Investment Management, fully shared by Poplast's management. In fact, significant investments have been made into the development of eco-sustainable, biodegradable and compostable materials for which Poplast was given an award on a number of occasions and has been defined as an undisputed model in the sector. Indeed, in 2018 Poplast took part in the MADE AWARDS, in the INNOVATION PACKAGING 2018 category, winning

the *Film emballage Bio source et compostable* award for the most natural and ecological film ever produced. This year Poplast also obtained the “Great Industry Award” and is competing for the Packaging Oscar, always in the category for the best barrier material, suitable for recycling.

Ciro Mongillo, CEO & Founding Partner of EOS Investment Management noted: *“Poplast is a typical operation of EOS IM: a medium-sized industrial company of high quality with a leading position in its reference market and an important growth potential where the business approach and experience of the managers have been successfully combined with the energy and skills of a new managerial group to achieve extraordinary results.”* **Gianni Galasso, Managing Director and Head of Private Equity of EOS Investment Management Group** added: *“In these 3 years Poplast has undergone rapid change which has seen it gain strength not only in its competitive positioning but also in terms of organisation, with a strong joint commitment – on the part of EOS and the management team – aimed at pushing the internationalisation of the business, with the share of foreign revenues increasing from 10% to 25%”.*

The Management of Poplast (Carlo Callegari, Pierangelo Fantoni and Fabio Firenzuoli) declared: *“We are ready to start this journey thanks to the valuable work done over these years together with EOS Investment Management”.*

The EOS Investment Management Group Team that worked on the operation was composed of **Gianni Galasso**, Managing Director and Head of Private Equity, **Micole Perina**, Associate Director, and **Alessandro Candido**, Associate.

ADVISORS:

EOS Investment Management was assisted by: Vitale&Co - M&A advisor, Grimaldi Studio Legale - legal advisor, Van Campen Liem - legal advisor Luxembourg, Ernst & Young - tax advisor, Deloitte - financial & tax due diligence, Goetzpartnes - business due diligence.

EOS Investment Management Ltd

EOS Investment Management Ltd (EOS IM) is an independent management company of alternative investment funds governed by Luxembourg law reserved for qualified and institutional investors and focused on the real economy and on companies strongly oriented towards sustainability. EOS IM is based in London and is authorised and regulated by the FCA (Financial Conduct Authority). EOS IM is part of the EOS IM Group, an international group operating at a European level in the Private Equity, renewable energy and infrastructures sectors, with specialised teams that employ a strong industrial and hands-on approach. The top management holds the capital of the EOS IM Group, determining full alignment between internal interests and those of the investors. The EOS IM Group acts as a long-term partner for its investors and boasts a consolidated presence in Great Britain, Luxembourg and Italy. In April 2019 EOS Investment Management Ltd have become signatories to the UN-backed Principles for Responsible Investments (PRI), confirming EOS IM’s commitment to corporate social responsibility.

For more information

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