Press release

# Koenig & Bauer strengthens presence on the growth market for corrugated board

Koenig & Bauer acquires 49 per cent stake in Celmacch Group S.r.l.

* Focus on growing packaging market with particular emphasis on high board line flexo presses and rotary die-cutters for the corrugated board industry
* Unique joint product portfolio will cover all price and performance classes in this market segment in future
* Innovation potential based on collaborative development of the product portfolio
* Expansion of a shared global sales and service network
* Celmacch will operate under the name Koenig & Bauer Celmacch in future

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Würzburg, 22.07.2022
Koenig & Bauer, the printing press manufacturer with the broadest product portfolio in the industry, and Celmacch Group S.r.l., one of the leading manufacturers of high board line flexo presses and rotary die-cutters for the corrugated board industry, signed a contract laying the foundations to collaborate on development and marketing activities on the growth market for corrugated board. With this step, Koenig & Bauer is continuing a product portfolio strategy that is embodied in its corporate DNA. Celmacch will operate under the name Koenig & Bauer Celmacch S.r.l. in future.

### Corrugated board: The multi-talent on the attractive packaging market

Corrugated board offers unrivalled versatility for a wide range of packaged goods, and accounts for the largest share of the overall market in terms of value. Alongside classic corrugated boxes, various forms of secondary and tertiary packaging are important fields for the packaging industry. And their significance continues to grow thanks to e-commerce. What’s more, corrugated board is an eye-catching advertising medium at the point of sale. At the same time, it is environment-friendly, easy to dispose of, and an exemplary circular product with an average recycling quota of 80 per cent. Dr Andreas Pleßke, CEO of Koenig & Bauer, underlines: “Corrugated board aligns with the increasing sustainability demands of the packaging industry, not least in the context of the European Green Deal, and is therefore also an expression of our ‘Exceeding Print’ strategy.”

Celmacch has gathered over 40 years of experience on the growth market for corrugated board, a segment that Koenig & Bauer also caters to with its complementary CorruCUT and CorruFLEX presses. Ever since the relaunch of the Chroma product family in 2019 in particular, Celmacch has built up an excellent standing as a developer and manufacturer of high board line flexo presses and rotary die-cutters satisfying exacting technological demands, and already supplies numerous major international packaging producers, primarily on its local markets.

Luca Celotti, general manager of Celmacch, adds: “Celmacch has been looking for a partner for long-term cooperation and has found one in Koenig & Bauer. Our existing product portfolio ideally positions it for further growth. Koenig & Bauer provides us with access to a worldwide sales and service network with more than 2,000 staff. This combination will enable us to establish a more international and therefore scalable market presence. As the founding family, we want to actively shape this path together with our new partner and further increase the production capacities at the Desenzano del Garda site.”

### Unique portfolio of flexo printing presses for the corrugated board industry

The Chroma Evo series from Celmacch represents a competitive starting point for ventures in the world of modular rotary die-cutters and flexo printing presses, while the Chroma High Tech models satisfy demands for high levels of automation. The CorruCUT and CorruFLEX presses from Koenig & Bauer stand for high performance in the production of both die-cut corrugated boxes and printed corrugated sheets, and define the standards in terms of automation and performance. There are plans to unite all the different models under the shared product name Chroma. This will make Koenig & Bauer Celmacch the only supplier with presses to cover all price and performance classes.

“We have arrived on the market for direct post-printing on corrugated board. The partnership with Celmacch will allow us to continue to drive innovations in this segment and further strengthen our market position,” says Koenig & Bauer executive board member Christoph Müller.

Dr Stephen Kimmich, CFO at Koenig & Bauer, explains: “Ever since the early 1990s, Koenig & Bauer has been building a strong presence in the growing packaging market with its acquisitions. I am convinced that our two companies complement each other perfectly in terms of expertise. Our collaboration as partners is the best prerequisite for successfully expanding our joint business on the corrugated board market.”

The offices of Koenig & Bauer Celmacch and its approx. 50 employees will remain in Desenzano, Italy. The Celmacch Group is a financially healthy company and has increased its turnover to around €20 million since the product relaunch in 2019. For the first phase of the partnership, the focus will be placed on joint sales and service activities, further product development and expansion of the company’s assembly capacities. Koenig & Bauer has secured options to successively increase its stake in Celmacch Group S.r.l. beyond the initial 49 per cent holding.

Acquisition of the shares in Celmacch Group S.r.l. remains subject to official approval from the Italian authorities that oversee foreign direct investment. The parties have agreed not to disclose further details of the transaction. The final closing is anticipated for September 2022.

#### Photo:

Celmacch will operate under the name Koenig & Bauer Celmacch after Koenig & Bauer has acquired a 49 per cent stake

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#### About Koenig & Bauer

Koenig & Bauer is a globally active printing press manufacturer with headquarters in Würzburg (Germany). It supplies machines and software solutions covering the entire printing, finishing and converting process, with a particular focus on packaging. Machines from Koenig & Bauer are capable of printing on practically all substrates – the portfolio ranges from banknotes to board, corrugated, film, metal and glass packaging, and includes book, display, coding, decor, magazine, advertising and newspaper printing. With a history extending back more than 200 years, Koenig & Bauer is the oldest printing press manufacturer in the world and is today at home in virtually all printing processes. Together, the group companies count a total of around 5,400 employees. Koenig & Bauer operates manufacturing plants at ten locations in Europe, alongside a global sales and service network. In the financial year 2021, annual sales amounted to €1.116 billion.

Further information can be found at [www.koenig-bauer.com](http://www.koenig-bauer.com)