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Press Release

Oghma Partners LLP advises DS Smith Plc on the Disposal of its Scandinavian EPS and EPP Packaging Businesses

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Oghma Partners LLP (“Oghma Partners”, “Oghma”) is pleased to announce its role as exclusive financial adviser to DS Smith Plc (“DS Smith”) in relation to the £24m sale of its Danish and Swedish Expanded Polystyrene (“EPS”) and Expanded Polypropylene (“EPP”) packaging entities to Norwegian EPS specialist BEWi Produkter AS (“BEWi Group”). The transactions were signed on 24 June 2014 and completed on 1 September 2014.

With a combined 6 sites across the two geographies, the Flamingo (Denmark) and Cellplast (Sweden) businesses focus on the design and production of packaging and technical products made from EPS and EPP.

The businesses will become part of BEWi Group, a family-run packaging company backed by private equity company Verdane Capital. BEWi Group has been developing and manufacturing EPS products since the company started in 1980, and both Flamingo and Cellplast will play an important part in fulfilling BEWi's vision of becoming the leading EPS company in Northern Europe.

Managing Director of DS Smith Denmark, Thomas Kure Jakobsen, said of the transaction: “DS Smith Plc’s focus lies in continuously positioning ourselves as the market leader within innovative recycled packaging solutions for consumer goods, and our core business will always be corrugated and corrugated-related accessories. Our EPS activities represent a very healthy business with a big potential, which we would very much like to see being realized, and we completely trust BEWi Group to be able to do that with their vast experience in EPS manufacturing and their highly specialized business. Not only is the sale of our EPS businesses a natural next step for both DS Smith and BEWi Group, it is a genuine win/win situation.”

The completion of these transactions takes the total number of deals completed by Oghma on behalf of its clients in 2014 to eight. For further information on Oghma Partners’ role in the above transactions or for details on Oghma Partners’ services please contact:

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