

Wendel is to acquire Austrian group Constantia Flexibles, a world leader in flexible packaging

Wendel has signed a contract in view of acquiring a majority interest in Constantia Flexibles, one of the world leaders in flexible packaging.

Wendel's offer values Constantia Flexibles at €2.3 billion or around nine times estimated 2014 EBITDA.

The transaction, which is based on leverage of 5x estimated 2014 EBITDA, is expected to close in the first half of 2015. Once the transaction is complete, Wendel intends to support Constantia Flexibles over the long term as the majority shareholder alongside significant minority shareholders.

Founded by Herbert Turnauer in the 1960s and headquartered in Vienna, the Constantia Flexibles group produces flexible packaging and labelling solutions, principally for principally for the food, pet food, pharmaceuticals and beverage industries. The company has expanded outside Europe and over the last five years has become one

2014 Calendar

Publication of 2014 earnings / Publication of NAV (pre-market release)
Shareholders' Meeting / Publication of NAV and trading update

Thursday, March 26, 2015

Friday, June 5, 2015

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