

Carton Pack S.p.A. acquires Smilesys S.p.A.



Carton Pack S.p.A., a provider of specialist multi-material packaging products for the fruit & vegetable and ready-to-eat markets across Europe, founded in 1970 by the Leone family and headquartered in Rutigliano (Puglia), has completed the acquisition of a majority stake in Smilesys S.p.A.

Smilesys was founded in 2013 by its CEO Ernesto Zanarella in Piazzola Del Brenta (Veneto) and is focused on manufacturing resealable and sustainable packaging products for the fruit & vegetable and food markets.

The transaction represents Carton Pack's second add-on acquisition since A&M Capital Europe ("AMCE"), a London-based middle-market private equity investment firm with €650 million of assets under management, acquired a majority stake in Carton Pack in April 2022.

The acquisition further enhances Carton Pack's footprint in sustainable products while expanding into innovative technologies. It is consistent with Carton Pack's strategy to become a leading European food packaging specialist with a multi-material product offering.



Carton Pack is uniquely positioned to sustain the next phase of development for Smilesys, which will benefit from the commercial, operational and strategic support of Carton Pack. Smilesys will continue to be led by its CEO and founder, Ernesto Zanarella.

"We are excited about the investment in Smilesys and look forward to partnering with the CEO Ernesto Zanarella and the rest of the management team to support the company's ambitious growth plans, both in existing and new markets", commented Gianni Leone - CEO of Carton Pack.

"The partnership with Carton Pack and A&M Capital Europe will allow Smilesys to boost its strong commercial presence and reinforces our commitment to the next phase of growth", commented Ernesto Zanarella - CEO of Smilesys.

Carton Pack and AMCE were advised by Chiomenti, as legal counsel for the M&A and corporate matters, and Gattai, Minoli, Partners, as legal counsel for the financing matters, KPMG as accounting and tax advisers and Ramboll as environmental, health & safety adviser.

For more information:

mktg@cartonpack.com

www.cartonpack.com (<http://www.cartonpack.com>)

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