

Superfos divests its US business

Superfos has successfully entered into an agreement to sell its US business (Superfos Packaging, Inc.) to Berry Plastics Corporation (Berry), one of the largest plastic packaging manufacturer's in North America. Pursuant to the acquisition agreement, Berry will pay approximately USD 82 million, including assumed debt, for Superfos Packaging, subject to certain customary adjustments.

Superfos has been present in the USA since 1986 where it all started with a green field operation producing and selling injection molded plastic packaging.

Hans Pettersson, CEO of Superfos commented:

"The sale to Berry demonstrates Superfos' strong track record of creating value in its individual business activities.

The development in the US has been impressive. The company has grown to become an important and successful participant in the North American market. The annual turnover for 2008 was USD 46.8 million and the US business has approximately 180 employees.

The US business is a strong and largely independent operation which is capable of thriving either on its own or as a part of a larger group.

As is the case for the US part of Superfos' business, the European growth opportunities are deemed substantial. Superfos has therefore explored the possibilities of divesting the US business in order to concentrate resources on developing the European activities.

We have our biggest market in Europe and see significant future growth opportunities. Therefore it is a logical step to sell the American operations now in order to focus on further development of our European business.

We believe that the ownership under Berry will create more value and opportunities for the US activities. The transaction with Berry offers the employees in the US an excellent opportunity to continue their successful development within a major US plastic packaging manufacturer".

The transaction with Berry is subject to the fulfillment of certain customary closing conditions and is expected to close no later than the middle of February 2010.