

## Joint media release

### Completion of the sale of Fedrigoni's Security business to Portals

***Fedrigoni, one of the leading European producers of specialty papers and self-adhesive labels, and Portals, one of the world leaders in banknote and security paper production, have completed the sale of Fedrigoni's Security business based in Bollate, including its employees and assets, as originally announced on 28/04/2021. In a separate transaction, Portals may exercise by year-end an option to purchase certain banknote and passport paper assets, including production machinery, from the Fabriano security division of Fedrigoni.***

***Marco Nespolo, CEO of Fedrigoni: "Portals is a major player, committed to this market, creating strong prospects for Fedrigoni's security business."***

***Ross Holliday, CEO of Portals: "This transaction broadens Portals' offering and will enable us to deliver more effectively the leading security products our customers require."***

Milan, 2 November 2021 - **Portals, a UK-headquartered global specialist in banknote and security paper production, and Fedrigoni, one of the leading European producers of specialty papers and high value-added products for packaging, graphics, and self-adhesive labels, announce the completion of the acquisition of Fedrigoni's Security business based in Bollate, Italy, by Portals.**

In a separate agreement, Portals has also acquired an option to purchase certain assets and production machinery related to banknote and passport papers from the Fabriano (Italy) security division of Fedrigoni. This option may be exercised by either party by the end of 2021. Fedrigoni's Security business includes an extensive portfolio of security features for banknote applications and other security documents, as well as the production plant in Bollate (Milan, Italy).

"We are pleased to welcome Fedrigoni's skilled and experienced Bollate team to Portals as we continue to develop a leading, integrated security paper business. This transaction will enable Portals to develop and deliver, more quickly and efficiently, the leading security products our customers require," said **Portals CEO Dr Ross Holliday**.

"We are proud to announce the successful completion of the acquisition," said **Marco Nespolo, CEO of Fedrigoni Group**. "Portals is a major player in the banknote and security papers business and is committed to this market. We are confident that what we built is headed towards further expansion, ensuring continuity to our clients and our people who will join Portals along with the business."

All Bollate's activities have been successfully moved to Fase S.r.l., the new company established to enable the sale of the Security business to Portals. Around 100 employees from the Group – including operations, sales and administration – have joined Fase S.r.l.

Sede legale  
Via Enrico Fermi 13/f  
37135 Verona (VR), Italy  
T +39 045 8087888  
F +39 045 8009015

Sede operativa  
Piazzale Lodi 3  
20137 Milano, Italy  
T +39 02 467101

fedrigoni.com

Portals International Limited,  
Station Road,  
Overton, Hampshire,  
RG25 3JG, United Kingdom  
Tel: +44 1256 770770  
[portalsinternational.com](http://portalsinternational.com)

and all contracts related to the Security business have been transferred to the new company, ensuring full continuity for customers and suppliers.

As for Fabriano, in case the option is exercised, the machinery and equipment used for the production of banknote and passport papers will be sold to Portals, with all employees and certain critical assets, such as the mould machine, remaining with Fedrigoni to strengthen the Art & Drawing paper business, which includes art papers and quality printing papers, both of which are expanding quickly and will be developed further.

Since its acquisition by private equity firm Epiris in 2018, Portals has invested heavily to develop its banknote and security paper business. Following the Bollate acquisition, Portals will be able to provide its customers with an improved and integrated portfolio of papers, security threads and foils, therefore significantly accelerating its investment in a comprehensive innovation strategy.

## **Fedrigoni**

Since 1888 Fedrigoni has stood for excellence in the manufacture of specialty papers. It is one of Europe's largest players in the production and sale of various types of high value-added paper for packaging and graphics, premium labelling products, and other self-adhesive materials. With more than 4,000 employees in Italy and abroad and 25,000 products, the Group sells and distributes in more than 130 countries and has become the third global player in the self-adhesive materials sector also thanks to recent acquisitions. The Paper business unit includes the Cordenons Group and the historic Fabriano brand, and the Self-Adhesives business unit includes Arconvert, Manter, Ritrama (since February 2020), IP Venus (since December 2020), Acucote and Ri-Mark (since June 2021). The American distributor GPA is also part of the Group.

For more information: [www.fedrigoni.com](http://www.fedrigoni.com)

## **Portals**

For the last three centuries, Portals has been manufacturing security products for use in critical applications such as banknotes, passports, vehicle registration documents and birth and marriage certificates. Throughout this time Portals have established themselves as a leader in innovation, with the Portals name being synonymous with pioneering innovations in the security paper industry. Today, Portals produces materials for more than 12 billion banknotes, 200 million brand labels, 70 million passports and 60 million certificates each year, for use in more than 100 countries around the world.

For more information: [www.portalsinternational.com](http://www.portalsinternational.com)

## **For all media enquiries:**

### Fedrigoni

d'I comunicazione - Stefania Vicentini - 335 5613180 - [sv@dicomunicazione.it](mailto:sv@dicomunicazione.it)

### Portals

Chief Commercial Officer: Laura Wheeler – [laura.wheeler@portalspaper.com](mailto:laura.wheeler@portalspaper.com)