

Special Papers, Fedrigoni acquires certain assets of US-based company Mohawk and reinforces its position in the North-America market

The deal, sixteen months after the industrial partnership between the two firms, is the third M&A this year. "We will now be able to produce and distribute to customers a wide range of Fedrigoni high value-added papers directly in North America, and expand access to Mohawk specialty papers internationally" comments Marco Nespolo, CEO at Fedrigoni Group

Milan (Italia), 23 February 2024 – The Fedrigoni Group, one of the world's leading manufacturers of special papers, self-adhesive materials, and RFID solutions, announces the acquisition of certain assets of Mohawk Fine Papers, Inc., the company it entered into an industrial partnership with last September 2022 to strengthen the distribution of specialty fine papers in the North American market. The transaction was finalized through a NewCo incorporated by Fedrigoni to acquire Mohawk's assets in a sale process initiated by a financial institution, following a period of significant financial distress that affected the U.S.-based company in the past months. The transaction entirely cleared the new company from existing indebtedness, allowing to preserve the majority of existing jobs, industrial activities and customer relationships.

Founded in 1931, Mohawk is a family-owned company that produces some of the best-known specialty papers for designers, brands, and printers and that - like Fedrigoni - has strongly innovated in the field of digital printing and sustainability. The sharing of core values such as solid know-how and a focus on innovation and environmental impact reduction led to the acquisition of this firm, which becomes part of the Fedrigoni Special Papers division and represents an important piece in the group's overseas growth strategy.

"This is our third M&A this year (after SharpEnd in UK and Arjowiggins China), a relevant step forward to enhance our premium product offerings to customers in the U.S. in specialty papers for luxury packaging and fine digital printing - comments **Marco Nespolo**, CEO at Fedrigoni Group - Thanks to Mohawk's entry into our group we will now be able to produce and distribute to customers a wide range of Fedrigoni high value-added papers directly in North America, and conversely expand access to Mohawk specialty papers internationally. We will thus increasingly support the strategies of our customers who favor nearshoring models in place of the traditional global purchasing-oriented approach, to reduce their environmental impact and minimize the risks of supply chain disruption."

Fedrigoni

Founded in 1888 in Verona (Italy), Fedrigoni today signifies excellence in the world of labels and self-adhesive materials, specialty papers for luxury packaging and other creative solutions, and RFID/NFC and connected solutions. With more than 5,000 employees in 28 countries and 25,000 products, the group sells and distributes in 132 countries. Part of the Special Papers division are the Cordenons Group, the historic Fabriano brand, Éclose, Guarro Casas, Papeterie Zuber Rieder and Arjowiggins China, and from the Self-Adhesives division, Arconvert, Manter, Ritrama, IP Venus, Acucote and Rimark, Divipa, Tageos, Unifol and SharpEnd.

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