

Fedrigoni acquires a majority stake in BoingTech, one of the major RFID inlay and tag manufacturers worldwide with operations in China and Malaysia

With this further acquisition, the fifth this year, the Group continues the path of diversifying its premium product offering, reinforcing its role and size in the RFID inlay and tag manufacturing, and further expanding in Asia, following the acquisition of ArjoWiggins China in January. The deal will bring new opportunities to the Group's customers both in the pressure sensitive labels market, where the company ranks third in the world, and in specialty papers for luxury packaging, where Fedrigoni holds world leadership.

Milan, 25 June 2024 - The Fedrigoni Group - a reference global manufacturer in specialty papers for luxury packaging and other creative applications, self-adhesive labels, graphic media for visual communication, and RFID solutions - announced that it has entered into an agreement to acquire a majority stake in BoingTech, a subsidiary of Shanghai Inlay Link Inc (a NEEQ-listed Chinese holding company) and one of the pioneers in the manufacturing of RFID inlays and tags, both UHF and HF/NFC, produced in its two plants (in China and Malaysia). Shanghai Inlay Link will retain a significant share to ensure a smooth transition and continued business enhancement, while Fedrigoni will have the right to purchase the remaining shares of BoingTech in the future.

After this strategic arrangement, Shanghai Inlay Link will maintain its existing activities related to the manufacturing of RFID antennas and full solutions provider through its dedicated legal entities.

Thanks to Boingtech acquisition, which is expecting a turnover of about \$60 million for 2024 and more than 300 employees, Fedrigoni strengthens its position as a player in RFID, bringing additional value to customers in both its businesses of self-adhesives and specialty papers for luxury packaging and other creative applications, where it is increasingly important to track-and-trace products along the value chain, as well as to find solutions to protect brands, verify their authenticity and prevent counterfeiting but also to provide consumers with increasingly engaging shopping experiences.

"The world of RFID is growing rapidly and is increasingly strategic for our group. This deal is a further step to significantly increase our size in the segment RFID inlay manufacturing, as well as widen our ability to partner with our customers, alike converters, printers and system integrators, and meet their needs – comments **Marco Nespolo, CEO at Fedrigoni Group** - Furthermore, the acquisition is coherent with our expansion in Asia, where we already have a good presence in terms of manufacturing and distribution footprint".

"I am delighted to welcome a global player such as Fedrigoni and start with them a transformation journey for BoingTech, grounded on a shared vision - comments **Mr. Li, founder of Shanghai Inlay Link** - I am sure this partnership will boost our ability to meet customers' needs, leveraging on Fedrigoni Group's global commercial network and its presence in over 130 countries".

Fedrigoni was advised by BNP Paribas, Bain & Company, PwC, Latham & Watkins, Haiwen & Partners, Rahmat lim & Partners, ERM, Pirola Pennuto & Zei.

Fedrigoni

Founded in 1888 in Verona, Italy, Fedrigoni is today synonymous with excellence in the world of labels and self-adhesive materials, special papers for luxury packaging and other creative solutions, RFID/NFC. With almost 6,000 people in 29 countries and 80 plants including production sites, slitting and distribution centers, the Group sells and distributes more than 25,000 products in 132 countries. For more information: www.fedrigoni.com

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