

Fedrigoni announces exit from office business but confirms its will to keep investing in the Marche region and in the Fabriano brand's growth globally

The photocopy paper market has been in decline for years. The difficult decision comes after a long and fruitless search for partners and allows the Group to focus investments and resources on the segment of specialty papers for packaging and creative communication, including art and drawing, in line with the industrial plan. CEO Marco Nespolo: "We are not leaving the Marche region. We will continue to invest in the development of our production sites in the area and in the Fabriano brand, a symbol of excellence of Made in Italy in the world and a strategic asset for Fedrigoni. We will do everything necessary to mitigate the impact on our people. Dialogue and collaboration with all social parties will be fundamental".

Milan, 3 October 2024 - The Fedrigoni Group - one of the world's leading operators in the production of high added-value specialty papers for packaging and other creative applications, premium self-adhesive materials and RFID solutions - announces its exit from the office business and the consequent closure of Giano, the Fedrigoni company dedicated to this segment. This is a market, especially that of photocopy paper, that has been in decline for years and is dominated by large specialized international groups that, despite having more efficient production plants due to their size and the large volumes managed, have announced in recent years closures and reductions in their production capacity, as a result of the structural decline in market demand. Fedrigoni's decision comes after two years of unsuccessfully searching for partners willing to invest in Giano to relaunch its competitiveness and goes in the direction of allowing the Group to focus investments and resources on the segment of specialty papers for packaging and creative communication, including art and design, in line with the industrial plan.

"We have long searched, without success, for partners who would provide the necessary guarantees for the development and relaunch of the office business," commented Fedrigoni CEO Marco Nespolo. "We have explored all possible scenarios, to the point of considering selling the entire Fabriano business, even though it is a strategic asset for us. Unfortunately, in this case too, we have not identified any potential partners, so we have come to the difficult but necessary decision to exit the office business, to be able to concentrate our efforts and investments on the distinctive products of Fabriano art and drawing, a symbol of excellence of Made in Italy in the world and a strategic asset for Fedrigoni. This does not mean that we are leaving the Marche region; on the contrary, we will continue to invest in the development of our production and converting sites in the area. We will do everything necessary to mitigate the impact of this decision on the people involved. Dialogue and collaboration with all social parties will be crucial."

From 1 January 2025 Giano will cease all commercial and production activities. The people involved are 195: mostly workers of the office paper production, maintenance, materials management and shipping at the Fabriano plant (the only office paper machine), the converting unit at the nearby Rocchetta plant (the cutting area), and Giano's employees.

Fedrigoni

Founded in 1888 in Verona, Fedrigoni is today synonymous with excellence in the world of labels and self-adhesive materials, special papers for luxury packaging and creative communication, and RFID solutions. With almost 6,000 people in 29 countries and more than 80 plants including production sites, cutting centers and distribution centers, the Group sells and distributes over 25,000 products in 132 countries.

For more information, visit: www.fedrigoni.com

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