

FORESCO GROUP

PALLETS, PACKAGING, CARDBOARD

PRESS RELEASE: FORESCO GROUP ACQUIRES LAPACK

Foresco Group and Lapack announce they have reached an agreement about the acquisition of Lapack by Foresco as of August 27. All 170 employees remain on board.

The acquisition is part of the proactive consolidation strategy of Foresco (www.foresco.eu) and brings the consolidated revenue of the Group to EUR 200M. The addition of Lapack will reinforce Foresco's position as market leader in production of wooden pallets, export packaging and pallet recycling in the Benelux. The combined entity will aim to realise synergies by optimising production, integrating company processes and expanding the commercial offering to current clients. The joining of forces further increases supply certainty for both companies' customers in a currently turbulent wood market

Lapack (www.lapack.nl) has 3 production sites in The Netherlands (Musselkanaal, Zeewolde, Foxhol), 1 in Germany (Marsberg) and 1 in Belgium (Aalter). It is a leading producer of export packaging and tailor-made pallets. In addition, the company has developed a strong position in the sort-and-repair market of used (pool) pallets. In 2020, Lapack realised a turnover of EUR 25M, with healthy profitability – despite COVID and a turbulent wood market circumstances.

Jan Drees (co-CEO Lapack): *After the sudden passing away of my business partner Jaap Laning in 2018 and the joining of Marcel Fok in 2020, we continued to develop and professionalise the company. With this sale, we now secure a solid long-term future for Lapack.*

Foresco Group is fully owned by Dynamica – the investment vehicle of entrepreneurs Cedric De Quinemar and Jan Ponnet. The Group operates in Belgium under the brands Foresco Packaging, Verhoeven Pallets, Houtindustrie Royer, Arifal, Pasec, Packaging Partners, en Paletco. In The Netherlands, the group is known under the names Phoenix Hasselt, Phoenix Assen and Smolders Houtindustrie. Customers can be found across all industries. Jan Ponnet is general manager of the group; Wim Van Dijk is general manager for The Netherlands. In this capacity, he will also assume management of Lapack.

Jan Ponnet (Managing Director Foresco Group): *We maintain focused on the execution of our proactive consolidation strategy. Economies of scale are becoming increasingly important in our industry to realise efficiencies, but more importantly to provide a professional, flexible and reliable service to our customers. In addition, our scale allows us to help driving the trend towards sustainable entrepreneurship.*

For further clarification, do not hesitate to contact us.

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