

Press release

End-of-Line Packaging Experts accomplish first step of its Buy & Build process with the acquisition of Standard-Knapp

Portland, CT, USA / Kirchleugern, Germany, July 17, 2019

Standard-Knapp (S-K) based in Portland, USA, announced yesterday that its shareholders have reached an agreement to sell the company to EoL Packaging Experts (EoL), to which the German company A+F Automation + Fördertechnik (A+F) belongs. This merger creates a globally active industry leader for end-of-line packaging machines and systems with an established presence in America and in Europe.

The acquisition represents a compelling fit with EoL's strategic plan of being a market leader in the provision of end-of-line packaging solutions for the food and beverage industry. Standard-Knapp and A+F both provide a strong basis representing the full value chain with new machine sales, engineering, manufacturing and an own service organization. The product portfolio is fully focused on customized high speed end-o-line packaging machines and 100% complementary. This will enable EoL to expand with both product portfolios to the U.S. and European market. Furthermore, the worldwide sales and service organizations can be utilized by both companies. Group-wide competence centers like the A+F digital packaging competence center, the S-K shrink wrapping competence center or the A+F palletizing competence center will enable the EoL group to fully utilize its technological competence.

"As a leading US company of case, tray and shrink packaging machinery solutions we are proud what our team has accomplished over the past decades. By joining EoL we will be part of a strong international group to reinforce our technological leadership. I see EoL as the right organisation to successfully ensure the future of Standard-Knapp in the long-term. At the same time it will help us to deliver more value to our customers", said Mike Weaver, President of Standard-Knapp.

Robert Roiger, CEO of A+F and EoL Packaging Experts, said: "With Standard-Knapp joining EoL customers will benefit from improved responsiveness delivered by our full presence in America and Europe. It is an ideal complement to A+F and will help us to improve and shorten the development processes, stay closer to our customer's plants to better serve them. We are excited about Standard-Knapp joining EoL and look forward to the benefits and synergies this merger will bring."

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About Standard-Knapp

Standard-Knapp was founded in 1890 and is the first company that provided secondary packaging solutions in the U.S. Since then the company has grown into a leading US manufacturer of end of line packaging machines with a focus on the food and beverage industry.

About A + F Automation + Fördertechnik

A+F was founded in 1974 and is a leading supplier of end-of-line packaging machines and equipment and enjoys a high reputation worldwide for the expertise in designing high-quality packaging solutions. A+F provides integrated solutions for the Dairy, Food, and Beverage industries as well as for the Cosmetics. It is the platform company of the recently founded End-of-Line Packaging Experts. Add-on acquisitions will build the company into a leading and technologically pioneering industrial group in secondary packaging solutions operating worldwide.

About CGS Management AG

CGS is an independent, experienced industry partner based in Pfäffikon, Switzerland. CGS is specialized in building medium-sized companies into international groups and expanding their business. Since 1999, CGS funds have been investing in platform companies in Europe's German-speaking countries and making add-on acquisitions worldwide.