

PRESS RELEASE

MERGER

Leading player in the market for sustainable packaging solutions: VR Equitypartner portfolio company KTP joins forces with Belgium based conTeyor Group

Frankfurt am Main / Bous / Merelbeke, August 13, 2024. KTP Kunststoff Palettentechnik (portfolio company of Frankfurt-based investment company VR Equitypartner) and conTeyor International (majority-owned by Dutch investor Gilde Equity Management) join forces to form a powerful group in the packaging industry. The two companies combine KTP's expertise in foldable containers with conTeyor's expertise in textile inner packaging. The group will have c. 1,000 employees and is expected to generate sales of c. EUR 200m. The transaction, which is still subject to regulatory approvals, is expected to be finalised this year.

KTP Kunststoff Palettentechnik GmbH was founded in 1988 and since then has been a pioneer and innovator in the development and manufacturing of sustainable and innovative reusable plastic packaging. The foldable containers and large load carriers are made from 80% recycled material and save a significant amount of space when being returned. From its headquarters in Saarland, KTP supplies customers worldwide with the vision of reducing CO2 emissions and making logistics greener. VR Equitypartner acquired a minority stake in KTP in 2011 and from then on supported the company and management in its strong expansion: In addition to diversifying the customer structure and ongoing product innovation, a new production site was built in Lisdorf, Saarland, which enabled the company to realize its strong growth and increased value creation. In 2022/23 the Slovenian inner packaging specialist K2 Pak has been acquired.

conTeyor, founded in 1995 near Ghent, is a market leader in the design and manufacturing of customized fabric and steel-based packaging solutions for scratch and damage-sensitive parts. The company leads the way in innovative and sustainable packaging for the automotive industry. Its clientele includes major automotive manufacturers, household appliance and electronics producers. To achieve maximum protection with minimum space requirements, conTeyor utilises its advanced 3D design and construction capabilities, supported by proprietary software. conTeyor's production sites are located in Europe and North America. conTeyor's mission is to significantly reduce CO2 emissions through innovative packaging and to become an ESG pioneer in its field. Gilde, a leading investment company from the Benelux, has been a shareholder in conTeyor since 2018.

As part of the transaction, the KTP founding family Wintrich is selling its shares and will withdraw from management, although the previous CEO Andreas Wintrich will continue to support the new group as an advisor. The KTP shareholders VR Equitypartner and Wagner Holding will remain significantly invested in the group. The management of the group is formed by the two conTeyor managing directors Orm Verberne (CEO) and Tim van Londersele (CFO) as well as the KTP managing director Martin Hentschel (COO). The current KTP site in Bous (Saarland) will become the group's headquarters.

Orm Verberne, CEO of conTeyor and the future group: "We are excited to start a new chapter in the history of both companies. A joint market approach and the combination of our

competences are the best of two worlds and transform us into a true 'House of Competence'. Sustainability is in the DNA of both KTP and conTeyor. We help our customers lowering their costs and reducing their carbon footprint by developing returnable packaging and storage solutions with high durability. The combination of standardized containers and custom dunnage solutions is the way forward to a more sustainable world."

Christian Futterlieb, Managing Director of VR Equitypartner, adds: "The business models and market coverage of KTP and conTeyor are highly complementary – KTP stands for foldable container solutions and load carriers made of plastic, while conTeyor offers individualised inner packaging solutions mainly made of textiles. A high-potential combination that benefits from the strong trends towards more sustainable logistics and customised packaging solutions. We look forward to working together with the employees of KTP and conTeyor as well as our partners Wagner and Gilde. Our sincere gratitude goes to all KTP employees and in particular to Christel, Andreas and Horst Wintrich as well as Martin Hentschel, whose relentless commitment has made KTP a unique success story."

Andreas Wintrich, Managing Director of KTP: "Together with our long-standing partners, VREP and Wagner, we have developed KTP into a strong and successful innovation leader. Sustainability, customer and employee-orientation are our core values. The merger with conTeyor is an important step for the future of the company and the right time to handover to a new generation of managers. My family and I are excited to see what new milestones the Group will set."

VR Equitypartner Overview:

VR Equitypartner is one of the leading private equity companies in Germany, Austria, and Switzerland. The company supports family-owned SMEs in a target-driven manner and brings decades of experience in finding strategic solutions to complex financing issues. Investment initiatives include growth and expansion financing, corporate succession, and shareholder changes. VR Equitypartner offers majority and minority shareholdings as well as mezzanine financing. As a subsidiary of DZ BANK, Germany's leading cooperative bank, VR Equitypartner consistently puts the sustainability of corporate development ahead of short-term exit thinking. VR Equitypartner's portfolio currently comprises around 40 portfolio companies with an investment volume of EUR 400 million. For further information please go to www.vrep.de/en.

VR Equitypartner's transaction team:

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Consulting firms involved in the transaction by VR Equitypartner:

M&A: Rautenberg & Company (Philipp v. Hochberg, Maximilian Gailer, Marcel Hellenthal)

Legal: Orrick, Herrington & Sutcliffe (Dr. Christoph Brenner, Adrian Dengler, Stefan Riedl)

Financial Due Diligence: Deloitte (Tanya Fehr, Nils Nobereit, Stefan Spies, Marvin Reissland)

Tax Due Diligence: Deloitte (Hannah Hildebrand, Dorothea Paar, Marie-Christin Wienand)

Tax Structuring: Flick Gocke Schaumburg (Dr. Florian Kutt, Larissa Rickli, Rickard Kelch)

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