



Copenhagen 14 December 2020

A.P. Møller Holding to acquire the Faerch Group, the world's leading sustainable food packaging company

A.P. Møller Holding A/S (A.P. Møller Holding), the parent company of the A.P. Møller Group, has signed an agreement to acquire Faerch A/S (Faerch), the world's leading sustainable food packaging company, from funds managed by Advent International.

Faerch is a pan-European manufacturer of sustainable food packaging solutions. The company has pioneered and is today the market leader of fully circular solutions, with its products made from up to 100% post-consumer recycled content and recyclable to new food grade products, also defined as closed loop products. Faerch is also the only food packaging company in the world to operate as an integrated recycler, offering its customers to recycle used packaging back into new, similar food grade packaging products at industrial scale.

Robert M. Ugglå, CEO, A.P. Møller Holding: "Today, a lot of plastics and other forms of waste end up in nature, landfills and incinerators, with far-reaching environmental implications. We would like to contribute to the critical societal development of a circular system of waste, with the same material being used and re-used in an endless number of manufacturing cycles. Faerch has demonstrated that it offers a compelling, sustainable solution, by developing food packaging products with a high degree of post-consumer recycled content."

Jan Nielsen, Chief Investment Officer, A.P. Møller Holding: "Faerch is recognised as a leader within circular food packaging solutions. It has a great team, a strong customer offering and distinctive operational capabilities. A.P. Møller Holding will support an acceleration of Faerch's leadership position and increase investments in additional recycling facilities to meet the high customer demand."

Lars Gade Hansen, CEO, Faerch Group: "We are delighted and proud to become part of the A.P. Møller Group. There is a perfect fit in terms of core values and we experience full support for our strategy to drive the industry's transition towards sustainable packaging solutions and a more circular economy. Being part of the A.P. Møller Group with its outstanding family heritage, its long-term investment perspective and international network brings about many advantages and opportunities for Faerch."

The transaction values Faerch at approximately EUR 1.9bn.

The acquisition of Faerch is subject to approval by the relevant competition authorities and completion of Faerch's recently announced acquisition of the Sirap food packaging business in Italy, Poland and Spain.

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ABOUT

The Faerch Group

Founded in 1969 and headquartered in Holstebro, Denmark, the Faerch Group ('Faerch') is a leading European manufacturer of sustainable food packaging solutions within the Ready Meals, Protein, Food-to-Go and Dairy segments. Faerch has taken the lead in making rigid food packaging circular with products made from up to 100% recycled content and fully recyclable to new food grade products. As an integrated recycler, Faerch recycles food trays back into new food grade products at industrial scale. The Group employs more than 1,400 people, spread across 12 production sites in Denmark, Great Britain, France, Spain, the Czech Republic and the Netherlands. Sales offices cover all of Europe. With the recently announced acquisition of the Sirap food packaging business in Italy, Poland and Spain, close to 1,000 additional employees in 5 production sites will join the Group. For more information, visit www.faerch.com

A.P. Moller Holding

A.P. Moller Holding is the parent company of the A.P. Moller Group, which includes A. P. Moller – Maersk, Danske Bank, Maersk Tankers, Maersk Drilling, KK Wind Solutions and A.P. Moller Capital. The purpose of A.P. Moller Holding, which is owned by the A.P. Moller Foundation, is to develop 'nyttig virksomhed', i.e. to invest in and build businesses that have a positive impact on society. For more information, visit www.apmoller.com