

Aperio acquires 70% stake in Packsys

Aperio, Australasia's largest flexible packaging company, today announced it has acquired a 70% stake in New Zealand-based Packsys.

Packsys was established in 1992 as a supplier of specialised flexible packaging and state-of-the-art food processing machinery and expanded into the Australian meat and produce sectors in 2004.

Today, Packsys employs approximately 30 people in factories in Auckland and Brisbane and enjoys long-standing relationships with major clients such as Coles, Silver Fern Farms, Teys Brothers, Fletchers International and Auckland Meat Processors.

"Packsys has a strong presence and reputation for innovation in the primary food industry in Australia and New Zealand and is an ideal strategic and cultural fit for Aperio," said Peter Sutton, Managing Director and CEO of Aperio.

"The companies operate in similar markets but with different product ranges, so complement each other perfectly. We are very excited about working with the Packsys team and growing both businesses," said Mr Sutton.

Founder and CEO of the Packsys Group, Richard Newcombe, said he was very pleased to have the opportunity to form a partnership with Aperio.

"Aperio offer numerous synergies that will complement our Australasian operations, from sales/marketing and production base perspectives. We look forward to maintaining strong growth in our primary market sectors. This will include the introduction of new production equipment, along with the expansion of new, innovative product offerings," said Mr Newcombe.

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About Aperio

Aperio is an industry leader that aims to provide packaging solutions to a range of industries, including food, beverage, horticultural and industrial.

Aperio is owned by the leading private equity firm Catalyst Investment Managers. Catalyst enjoys a reputation built on longevity and superior results, managing over \$1 billion in funds and a portfolio that is diversified over packaging, retail, media, mining and manufacturing.

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