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## Louvrette acquisition places Quadpack among the top ten cosmetic packaging providers in Europe

German industrial cosmetics packaging company Louvrette has been acquired by international beauty packaging manufacturer and provider Quadpack. The acquisition greatly increases Quadpack's injection-moulding capacity, making it one of the leading jar manufacturers in Europe, with enhanced agility and a vastly accelerated time to market. The transaction specifically increases Quadpack's penetration in Germany, one of the five biggest European markets, with a stronger commercial presence besides production capabilities. Financial details of the transaction were not disclosed.

"I am delighted with the deal. Louvrette was ready for expansion and Quadpack is perfectly positioned to take its operations to the next level," says Louvrette General Manager and Owner Fabian Erlhoefer. "Quadpack's global presence and infrastructure will push Louvrette's products onto the world stage, while its design acumen enhances our manufacturing know-how. Together, we can meet the needs of any cosmetics brand, as we complement each other perfectly in business and culture."

Louvrette specialises in thick-walled injection moulding and is an established company in the skincare packaging market. Its 8,500m<sup>2</sup> manufacturing facilities are a major addition to Quadpack's existing production sites in Spain and positions the company as one of the top ten European cosmetic packaging providers. Louvrette's state-of-the-art facilities add 40 injection-moulding lines, a mould shop and a host of new decoration services to Quadpack's market offering, with additional space for significant future expansion.

An active programme dedicated to sustainable product development aligns neatly with Quadpack's own activities in this area. This is one of many synergies of the two companies, as Quadpack CEO and Co-Founder Tim Eaves points out: "Louvrette and Quadpack are kindred spirits. We are both people-focused organisations with similar values. Our strengths go hand in hand. Louvrette brings mould making, engineering and manufacturing expertise. We bring market-leading creative design together with a global infrastructure in sales, marketing, sourcing and logistics. It's the convergence of 'German engineering excellence' with 'creativity born in Barcelona'."

The deal enables Quadpack to obtain a better balance as a hybrid manufacturing and sourcing company, increasing the percentage of own-manufactured products to over 30% of sales. More than 100 products will be added to the company's own Q-Line portfolio.

The acquisition follows on the heels of the recently signed agreement with German technology company Inotech. Quadpack will now benefit from the combination of Louvrette's manufacturing experience and Inotech's process knowledge and pioneering bi-injection moulding technology, which will significantly boost its ability to offer an exclusive product range, designed and manufactured in-house. Therefore, Quadpack will further expand its overall product offering, improve gross margins and project a full-service approach to beauty brands.

This recent inorganic growth activity is part of Quadpack's development strategy, which has seen the company duplicate its revenues in the last four years\*. With these latest acquisitions, this strategy has succeeded in placing the company as a leader in the global beauty sector.

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\*From €55 million in 2015 to €105 million in 2018. Including half-year results for Louvrette, revenues in 2019 are expected to reach around €130 million.