



For immediate release

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***PRUDENTIA CAPITAL ORGANIZES THE CARVE OUT OF ARJOBEX FROM
ARJOWIGGINS GROUP***

Prudentia Capital, a French private equity firm, has successfully carved out Arjobex from Arjowiggins Group, a manufacturer of creative and technical papers. Arjobex specializes in the production of synthetic paper used for tags and labels (food, industrial and security applications) sold under the Polyart® registered trademark.

Arjobex is an international company with €35 million of sales and 160 employees at three production sites: Rives (France), Clacton-on-Sea (UK) and Charlotte (U.S.). The company addresses the growing synthetic paper market, estimated at \$587 million in 2019 and projected to reach \$873 million by 2024, which represents an annual growth of 8.3%.

« Arjobex is a profitable and innovative company, positioned on a growing market, that did not receive the necessary strategic support from its previous owner. We are pleased to bring our financial capabilities and operational know-how in order to enable the current management team to expand its business and reinforce their position as the European leader of this niche market » states Roland Germain, Founding Partner of Prudentia Capital.

« Arjobex will benefit from its newly found independence as well as the expertise and support of Prudentia Capital to broaden its product and service offer, especially its tamper evident solution. We intend to strengthen our presence with our longstanding base of clients and gain new ones, both in the distribution and specialized printing segments », comments Arnaud Roussel, CEO of Arjobex. The investment of Prudentia Capital will also allow Arjobex to invest in its production facilities and add talent to its skilled employee base.

« This carve out is a unique opportunity for a successful France-based company to gain its independence. The transaction fully resonates with the philosophy of our small cap strategic value fund, where we create long term partnerships with companies and their management teams, unlocking the path for them to become international leaders » according to Dominik Zwerger, Founding Partner of Prudentia Capital.

About Arjobex:

Arjobex specializes in the production and sale of synthetic paper under the established and global brand Polyart®.

A global leader in the manufacturing of synthetic paper, Arjobex has been a partner in the printing industry for over 40 years.

Arjobex is the number 3 global leader in synthetic paper, number 1 in Europe. With worldwide sales, Arjobex operates manufacturing sites and R & D centers in both Europe and North America.

Arjobex mainly addresses the labels and tags market, with a complete offer of customizable products, destined to an array of specialized printing companies and distributors with various end-markets.

About Prudentia Capital:

Prudentia Capital is an independent and privately-owned asset management firm based in Paris, licensed by the French Financial Market Authority (Autorité des Marchés Financiers - AMF), supporting the growth of established French and European small and mid-sized companies.

Our philosophy is based on a close relationship with management teams, a strong entrepreneurial spirit, and a firm commitment to transparency and accountability. We strive to create value for both entrepreneurs and investors by doing the fieldwork necessary to identify opportunities that are a match for our expertise.

The Prudentia Capital team has a strong entrepreneurial, managerial and operational expertise, combined with significant experience in the public and public-private sector. This comprehensive view gives us unique insight and tools to actively transform and develop companies.

Our partners represent three different nationalities (French, German, American), and this is reflected in our desire to support access to international markets for the companies we invest in. Through our partner network we currently have representative offices in New York and Berlin in addition to our head office in Paris.

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About the transaction:

Investor: Prudentia Capital (Roland Germain, Dominik Zwerger, Douglas Rosefsky, Thibault Wirth)

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