



Press Release

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MM TO SELL TANN GROUP

Mayr-Melnhof Karton AG (MM) has agreed with Evergreen Hill Enterprise, Pte. Ltd., part of an Indonesian-based privately held group of diversified companies, on the sale of 100 % of the shares in TANN Group, headquartered in Traun, Austria, for a cash and debt-free enterprise value of EUR 360 million.

TANN Group prints on and finishes externally sourced fine paper to produce tipping paper. As the business is unrelated to cartonboard and consumer packaging, MM has decided to sell it. TANN Group generates annual sales of approximately EUR 220 million. TANN comprises 7 production sites in Austria, China, the Philippines, Turkey, Canada and Germany and a global workforce of around 730 employees, who will join Evergreen Hill Enterprise, Pte. Ltd..

“The sale offers MM the opportunity to further strengthen and expand the position in its core consumer packaging business. We are delighted that TANN Group gets a new strategic owner with Evergreen Hill Enterprise, Pte. Ltd. which is committed to investing in its future. Above all, we would like to thank the entire staff for their great work over the past years with MM.”, comments Peter Oswald, CEO of MM.

The transaction, which is subject to usual completion conditions and regulatory approvals, is expected to be closed in the first quarter of 2025.

MM is a global leader in consumer packaging. The Group offers packaging solutions for cartonboard and folding cartons with an attractive offer in kraft papers, uncoated fine papers, leaflets and labels. MM promotes sustainable development through innovative, recyclable packaging and paper products.

Based in Singapore, Evergreen Hill Enterprise, Pte. Ltd. is part of an Indonesian-based privately held group of diversified companies serving a wide variety of industries, such as banking, tobacco, consumer electronics, telecommunications, fast moving consumer goods, e-commerce, plantation, hotels & real estate, and many others.

For further information, please contact:

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