

PRESS RELEASE

30 May 2016

ACCENT EQUITY DIVESTS ITS HOLDING IN AR PACKAGING TO CVC CAPITAL PARTNERS

Accent Equity has announced today that it has signed a binding agreement to divest its 35% holding in AR Packaging Group AB ("AR Packaging") to funds advised by CVC Capital Partners ("CVC"). Under the terms of the transaction, the current owners Accent Equity and Ahlstrom Capital will sell 100% of the company to CVC.

AR Packaging was founded in 2011 through the merger of A&R Carton and Flextrus, and is now one of Europe's leading packaging companies with sales of approximately €560 million (pro forma 2015) and 2,200 employees across 17 factories in 9 countries. The company has performed strongly in recent years, posting a 27% increase in net sales last year.

Jan Ohlsson, chairman and founder of Accent Equity Partners AB, investment advisor to Accent Equity, said:

"We would like to thank the employees and management team of AR Packaging for a close and productive cooperation over the past years. The company is now well placed to continue its expansion and we wish them every success as they continue their journey with CVC."

The completion of the transaction is subject to customary regulatory clearances.

Accent Equity was advised by SEB Corporate Finance, Roschier, Boston Consulting Group and PwC.

Additional information:

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Accent Equity

Founded in 1994, Accent is a private equity pioneer in the Nordic region. Since its inception, Accent funds have invested in close to 70 companies, whereof some 50 have been realized. Accent Equity Partners AB has served as an advisor to seven funds with total commitments of more than EUR 1 billion. Accent's ambition is to develop the portfolio companies into Nordic, European or global players via enduring improvements of the companies' business operations and strategic positions. www.accentequity.se

AR Packaging

AR Packaging is one of Europe's leading companies in the packaging sector with net sales of approximately 560 MEUR (pro forma 2015) and 2 200 employees across 17 factories in nine countries. The head office is situated in Lund, Sweden. AR Packaging was formed in 2011 as a merger of A&R Carton, one of Europe's leading carton board packaging companies and Flextrus, a leader in northern Europe within flexible packaging. The group creates added value to customers by a broad product offering and deep knowledge of packaging. AR Packaging has an objective to grow both organically and by way of acquisitions.

www.ar-packaging.com



CVC Capital Partners

CVC Capital Partners is one of the world's leading private equity and investment advisory firms. Founded in 1981, CVC today has a network of 24 offices and over 300 employees throughout Europe, Asia and the US. To date, CVC has secured commitments of over US\$79 billion in funds from a diverse and loyal investor base, completing over 300 investments in a wide range of industries and countries across the globe, with an aggregate transaction value of over US\$120 billion. www.cvc.com

Ahlström Capital

Ahlström Capital is one of Finland's largest investment companies. It creates value for its owners by investing in listed and non-listed companies and real estate. Ahlström Capital Group's balance sheet is approximately 1.3 billion euros and the annual net sales of the group are approximately 1.5 billion euros. Ahlström Capital's portfolio includes significant holdings in the listed companies Ahlstrom Corporation, Munksjö Oyj, and Suominen Corporation. In addition the portfolio includes direct industrial investments in Destia Group Oyj, Enics AG and ÅR Packaging Group AB, as well as major real estate and forest holdings. www.ahlstromcapital.com