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Fagerdala Industri AB to buy AssiDomän Por-Pac

AssiDomän Förenade Well AB has signed an agreement to sell AssiDomän Por-Pac AB and its subsidiary AssiDomän Linde Modell & Verktyg AB to Fagerdala Industri AB as of 1 January 2001. The purchase price is MSEK 135 for a debt-free company.

AssiDomän Por-Pac has a total of 161 employees at its factories in Lindesberg (106), Skara (35), Eslöv (8) and at Linde Modell & Verktyg in Lindesberg (12). Annual sales amount to approximately MSEK 200.

AssiDomän Por-Pac manufactures products in moulded expanded polystyrene, polythene and polypropylene. The company also produces packaging made from moulded recycled paper. Dies for production at Por-Pac are made at Linde Modell & Verktyg.

Por-Pac's operations are outside AssiDomän's core business and this is also the reason for the sale.

"The acquisition of AssiDomän Por-Pac will strengthen our position in the home market and double our sales in Sweden to approximately MSEK 380. This acquisition also gives a powerful boost to our continued globalisation process," says Gerhard Bley, President of Fagerdala Industri AB.

"We look forward to continued co-operation with Por-Pac and its new owner Fagerdala, where in partnership we will offer the market complete packaging solutions using corrugated boxes and shock-absorbing inner packaging," says Lars Heidenberg, President of AssiDomän Förenade Well AB.

Fagerdala Industri AB is the market leading supplier of cell plastics in Sweden. The company is part of Fagerdala World Foams AB, a group whose main operations are developing, manufacturing, making-up and marketing flexible cell plastic materials. The group has approximately 1,100 employees, annual sales of approximately SEK 1.6 billion and is represented through subsidiaries in 16 countries.

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AssiDomän is one of Europe's leading forest products companies with operations within packaging, packaging paper, sawn timber and wood processing. The Group is also a significant forest owner with 2.4 million hectares of productive forest land. AssiDomän has approximately 12,500 employees in 20 countries. 1999 turnover amounted to SEK 24.5 billion.