



OFFICIAL ANNOUNCEMENT

New shareholders for GREIF-VELOX Maschinenfabrik GmbH („GREIF-VELOX“)

GREIF-VELOX's CEO Ralf Drews and his management team acquired alongside the Hamburg-based investment company BPE all shares in GREIF-VELOX as part of a management buy-out from the former parent company Maschinenfabrik Möllers GmbH.

By taking the step towards becoming an independent “German Mittelstand” company, the already implemented growth strategy will continue its dynamic development. In the future, GREIF-VELOX will strongly focus on its core competencies - producing high-quality bagging and filling systems, palletizing robots and high-performance full-line systems for national and international customers. Now as a group-independent and owner-managed company, GREIF-VELOX's innovation and its reliability are in the main scope of the clearly defined corporate strategy. The positive market environment for the main customer sectors of chemicals, petrochemicals, foodstuffs and building materials provides excellent growth potentials for GREIF-VELOX as a specialized provider of high-quality, customized systems.

The increasing regulatory requirements like energy and raw material efficiency, the digitalization with its innovative service concepts for predictive maintenance and in combination with the expectations towards a traditional German machine building company in terms of innovation, quality, safety and reliability give GREIF-VELOX the opportunity to stand out as a technology leader.

The new ownership structure and the focus on GREIF-VELOX's core competencies set the base for continued organic growth and, possible, complementary inorganic growth.

BPE, being the partner of the management team, has been focusing on management buy-outs in German small and medium-sized businesses (“German Mittelstand”) for more than 20 years. The main objective of BPE's long-term investment strategy are corporate spin-offs as well as succession solutions for German family-owned companies and pursuing buy-and-build strategies.

The operational management will remain under the responsibility of the existing GREIF-VELOX leadership team headed by CEO Ralf Drews and will be supported by an experienced advisory board.

GREIF-VELOX, Lübeck / BPE, Hamburg in July 2018



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