

PRESS RELEASE**Acquisition by specialist for perfect protective packaging**

OPITZ strengthens relationship with protective packaging specialist and long-time cooperation partner: Storopack acquires majority shareholding.

Düderode, November 2021. On 27 October this year, packaging machine manufacturer OPITZ Packaging Systems GmbH and Storopack Hans Reichenecker GmbH concluded an agreement for a joint future. Storopack thus takes over a majority holding of 74.9% of the shares in OPITZ. The German companies already launched a cooperation for automated and efficient processes in packaging logistics in January 2019.

Storopack, based in Metzingen near Stuttgart, is one of the leading manufacturers of protective packaging and technical molded parts with a nearly 140-year tradition and global business activities. With over 2,400 employees at 68 locations, the family-owned company produces and supplies customized and flexible protective packaging for various industries.

Storopack's experience and expertise in innovative protective packaging solutions perfectly complements the competence for automation of packaging processes provided by OPITZ. Combined, the product portfolios of both companies provide an all-embracing range for the automation of packaging processes.

In the future, Storopack will distribute the entire product and service portfolio of OPITZ. Hermann Reichenecker, CEO and shareholder of Storopack: "The participation is an important step to further increase the productivity of the protective packaging process for our customers".

The OPITZ product range includes in particular box erectors, box volume reducers, box sealers with gummed paper and synthetic tapes, palletizers, as well as equipment for automating the entire packaging process. Additionally, technical solutions for the targeted processing and insertion of Storopack core products such as AIRplus® air cushions or PAPERplus® paper cushions by robots are currently in development. "During the period of joint cooperation, it has already become apparent that there are many shared values between the two companies and a common understanding with regard to high demands on quality and customer orientation. This represents a very good basis for future development," Hermann Reichenecker continued.

Günther Opitz, Managing Director of OPITZ, is looking forward to the joint future as well: "The marketing opportunities opened up by the alliance with the global player Storopack offer great potential that will benefit our mutual customers." Both companies are also driven by their shared social responsibility: "We are particularly glad to have found a partner with whom we can actively shape the market for packaging materials and automation and work on a sustainable and more efficient use of resources."

The company name OPITZ Packaging Systems GmbH will remain as such and the Opitz family will continue to be shareholders with 25.1 percent. Günther Opitz and his son Tim Opitz will continue to be responsible for the business operations of the family-owned company as sole managing directors. In order to meet the rapidly increasing demand for OPITZ products and solutions, a new building is already in the planning stage.