

Nolato acquires Cope Allman Jaycare

Acquisition of British pharmaceutical packaging company results in a stronger customer base and geographic expansion for Nolato Medical

As part of the Nolato Group's strategic expansion within medical technology and pharmaceuticals, Nolato has acquired the British company Cope Allman Jaycare for an initial purchase price of SEK 179 million (enterprise value) and a deferred consideration based on earnings up to and including the first quarter of 2014.

Cope Allman Jaycare, which manufactures plastic pharmaceutical packaging, has annual sales of around SEK 270 million. Its customers include a number of major international pharmaceutical companies. The company will be consolidated from 1 April, and will have a positive effect on Nolato's earnings per share 2012.

"Following the acquisition of the US company Contour Plastics, we have worked to add an acquisition in Western Europe," says Hans Porat, President and CEO of Nolato. "Cope Allman Jaycare is a well-managed company, and is a good fit for our growth strategy."

Cope Allman Jaycare has a history within pharmaceutical packaging dating back to 1958, and is expected to record sales for 2012 of around SEK 270 million, with a pro forma EBITDA margin of approximately 14%. The company has 270 employees at its plants in Portsmouth and Newcastle, England.

"Nolato already has a strong position in the Scandinavian pharmaceutical packaging market," adds Christer Wahlquist, President of Nolato Medical. "This acquisition gives us a local presence in the UK, which is an important part of the global pharmaceutical industry. It also opens doors with a large number of leading international pharmaceutical companies which are existing customers of Cope Allman Jaycare."

The company is being acquired from its current management, which will remain with the business.

Following the acquisition, Nolato will continue to have a strong financial position, with an equity/assets ratio of approximately 47%.

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The Nolato Group is a high-tech developer and manufacturer of polymer product systems for leading customers in medical technology, telecom, hygiene, automotive products and other selected industrial sectors. Nolato's shares are quoted on the Nasdaq OMX Nordic Exchange, Stockholm Mid Cap, Industrials. www.nolato.com

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