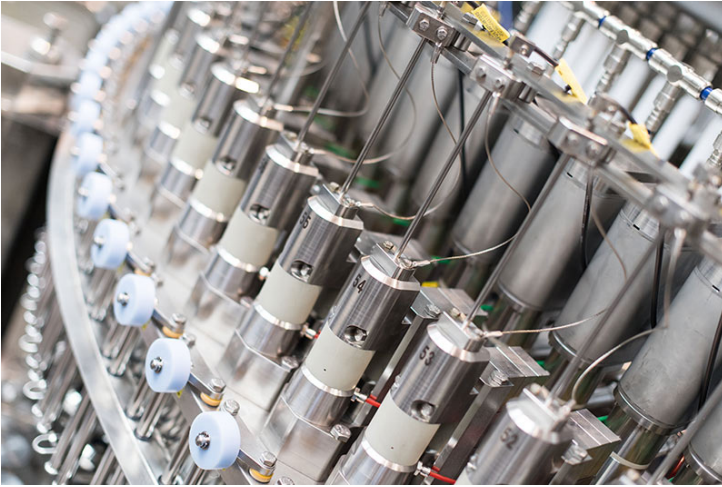


Krones to expand portfolio into injection moulding with acquisition of Netstal

05 February 2024 | News

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Krones is close to signing an agreement regarding the acquisition of 100 per cent of Netstal Maschinen AG (Netstal) from KraussMaffei. Based in Naefels, Switzerland, Netstal is a leading supplier of injection moulding machines to the beverage market (PET preforms and caps) as well as to the medical and thin-wall packaging market. The company is a technological leader in its markets and has already been a strategic partner of Krones.

In the 2023 fiscal year, Netstal generated a workforce of more than 500 employees and revenue of more than EUR 200 million. The profitability of the company is currently below the Krones Group level but is expected to close this gap over the coming years. Netstal will be reported as part of the segment Filling and Packaging Technology. Krones finances the purchase with existing liquid funds and may take advantage of partial debt financing.

The acquisition of Netstal is benefitting Krones on various dimensions. Netstal's PET and Cap businesses complement Krones' product portfolio for the beverage market. Regarding PET closed-loop solutions, Krones then covers all technologies required from injection moulding to PET container production through filling/packaging and recycling. The medical and thin-wall packaging segments of Netstal support the Krones strategy to diversify into the medical/pharma market as well as into food and home-personal-care applications. Netstal will retain its business responsibility within Krones while benefitting from the international set-up and scale of Krones.

The final signing of the transaction is scheduled for the beginning of February 2024. With the acquisition of Netstal, Krones continues to successfully implement its M&A strategy. After signing the transaction is subject to approval under the relevant antitrust legislation. Krones expects the transaction to be completed within the first half of 2024.