

Duni acquires major stake in BioPak for \$45.7M

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BioPak's three subsidiaries will be incorporated into Duni's Business Area New Markets division.



Swedish packaging manufacturer Duni has acquired a 75 per cent stake in Australia-based sustainable packaging producer BioPak for SEK 410 million (\$45.7 million).

BioPak creates sustainable packaging such as cups, plates and trays made from fibres, cardboard and bioplastics for food service industry clients in Australia and New Zealand.

BioPak's three subsidiaries will be incorporated into Duni's Business Area New Markets division, though BioPak itself will remain as a separate entity and operate as an independent unit.

The agreement includes a supplementary payment of approximately SEK 24 million (\$2.7 million) for an additional 5 per cent of BioPak's shares after two years, and an option to acquire the remaining 20 per cent after five years.