



EQS-Ad-hoc: Mayr-Melnhof Karton AG / Key word(s): Disposal
Mayr-Melnhof Karton AG: MM to sell TANN Group

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Mayr-Melnhof Karton AG (MM) has agreed with Evergreen Hill Enterprise, Pte. Ltd., part of an Indonesian-based privately held group of diversified companies, on the sale of 100 % of the shares in TANN Group, headquartered in Traun, Austria, for a cash and debt-free enterprise value of EUR 360 million.

TANN Group prints on and finishes externally sourced fine paper to produce tipping paper. As the business is unrelated to cartonboard and consumer packaging, MM has decided to sell it. TANN Group generates annual sales of approximately EUR 220 million. TANN comprises 7 production sites in Austria, China, the Philippines, Turkey, Canada and Germany and a global workforce of around 730 employees, who will join Evergreen Hill Enterprise, Pte. Ltd..

The sale offers MM the opportunity to further strengthen and expand the position in its core consumer packaging business.

The transaction, which is subject to usual completion conditions and regulatory approvals, is expected to be closed in the first quarter of 2025.

End of Inside Information

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End of Announcement

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