

Mondi plc

(Incorporated in England and Wales)
(Registered number: 6209386)
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Mondi to acquire Duino mill

Mondi plc ('Mondi') has agreed to acquire the Duino mill near Trieste (Italy) from the Burgo Group for a total consideration of €40 million. The mill currently operates one paper machine producing lightweight coated mechanical paper. Mondi plans to convert this paper machine to produce around 420,000 tonnes per annum of high-quality recycled containerboard for an estimated investment of around €200 million.

Close to two important export harbours, Duino is ideally located to supply the Group's Corrugated Solutions plants in Central Europe and Turkey as well as to serve the growing local Italian market. The containerboard machine will strengthen backward integration in Corrugated Packaging and provide us with security of supply to better serve our customers.

Commenting on the acquisition, Andrew King, Group CEO of Mondi, said: "We are excited by this opportunity to invest in the growth of our packaging business, build on our integrated platform and broaden our geographic reach."

The acquisition is subject to competition clearance and other closing conditions and completion is expected in the second half of the year.

Enquiries

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About Mondi

Mondi is a global leader in packaging and paper, contributing to a better world by making innovative solutions that are sustainable by design. Our business is integrated across the value chain – from managing forests and producing pulp, paper and films, to developing and manufacturing sustainable consumer and industrial packaging solutions using paper where possible, plastic when useful. Sustainability is at the centre of our strategy, with our ambitious commitments to 2030 focused on circular driven solutions, created by empowered people, taking action on climate.

In 2021, Mondi had revenues of €7.0 billion and underlying EBITDA of €1.2 billion from continuing operations, and employed 21,000 people worldwide. Mondi has a premium listing on the London Stock Exchange (MNDI), where the Group is a FTSE100 constituent, and also has a secondary listing on the JSE Limited (MNP).

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