

PRESS RELEASE

Synergo acquires a majority stake in Cartonplast Group, a leading provider of packaging solutions for the food and beverage industry.

Milan, October 21st 2008 – Sinergia con Imprenditori, the private equity fund managed by Synergo SGR, acquired a majority stake in the Cartonplast Group, a leading provider of packaging, cleaning and tracking solutions for the food and beverage industry.

Under the terms of the deal, Synergo has acquired control of Cartonplast Trading GmbH, the German subsidiary encompassing all international operations of the Cartonplast Group, a major player in the polypropylene packaging industry. In addition, Synergo has also acquired a 49% stake in Cartonplast Italia S.p.A, while the balance is owned by Karton S.p.A..

Cartonplast Trading GmbH, based in Dietzenbach, Germany developed its service-based business model across Europe with subsidiaries in Spain, UK, Poland and Turkey and grew its revenues to a consolidated €48 million in 2007. Furthermore, the company has expanded its business to the United States through Corbioplastics, LLC, a joint-venture with Menasha Corporation. Cartonplast Italia had pro-forma 2007 sales of €60 million.

“Cartonplast Group has built a solid leadership in its key markets by innovating the industry’s business model”, said Gianfilippo Cuneo and Matteo Cirila, senior partner and partner of Synergo respectively, “The company has now the opportunity to further deploy its services to new markets and consolidating its position through strategic acquisitions”.

Synergo SGR was advised by law firm Vita Samory Fabbrini, Bain Inc., Fineurop Soditic, Di Tanno Associati, Deloitte and Studio Spadacini.

Karton S.p.A. was advised by lawyer Enrico Raengo.

Financing has been provided by Unicredit.

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Synergo SGR is the management company that manages the Italian private equity fund Sinergia con Imprenditori, which has been founded in 2005 by Gianfilippo Cuneo, and is run by Paolo Zapparoli. Sinergia has assets under management in excess of 300 million Euro, raised from leading European and American Institutional Investors. Synergo’s investment philosophy is to assist Italian entrepreneurs and managers with financial resources and strategic/operational value-added, and to achieve substantial increase in shareholder value in the mid-term.