



Pro-Pac Packaging Limited  
ACN 112 971 874

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## **PRO-PAC PACKAGING ACQUIRES ECO FOOD PACK AUSTRALIA PTY LTD**

ASX listed national packaging group, Pro-Pac Packaging Ltd (ASX: PPG) today announced the purchase of the business and assets of Eco Food Pack Australia Pty Ltd (“Eco”).

Sydney based Eco develops and sells food packaging trays for the fresh meat, seafood and poultry industries. Their range of trays are used by fresh food processors to pack product into retail packs that are predominantly sold through the major supermarket chains in the fresh meat, seafood and poultry aisles.

Eco has experienced high sales growth and market acceptance over a relatively short period of time and this is expected to continue. Current annualized revenues are circa \$12,000,000.

Eco’s expertise and products are a natural extension to PPG’s existing product and customer base in the food industry.

Eco will be relocated and integrated into PPG’s existing infrastructures. This will provide distribution synergies for the business as well as enhanced customer service for the customers.

The acquisitions will be funded from a combination of the Group’s existing bank facilities and internal cash flows and will be earnings accretive in FY14.

Commenting on the acquisition, Pro-Pac's CEO, Brandon Penn, said *“the purchase of the Eco business is a strategic acquisition into the food packing industry and provides a very good fit for our business and customer base to broaden the product range into a market segment that we are focusing on”*.

For further information please contact Mr Brandon Penn, CEO, on Tel 02 8781 0500

### **About PPG**

Pro-Pac Packaging Limited is a diversified manufacturing and distribution company, providing innovative, flexible and rigid packaging solutions for a broad group of customers. PPG is headquartered in Sydney with operations in Adelaide, Brisbane, Melbourne and Perth. PPG’s securities are listed and quoted on the ASX.

For further information on PPG visit [www.ppgaust.com.au](http://www.ppgaust.com.au)