**Press release **

**For immediate release**

**PROCAP acquires Schoeller Cap Systems**

***Move opens gateway to extend business to Germany, Scandinavia and Poland.***

**Wiltz, Friday 5 April 2013 - PROCAP, a major European player in the plastic caps and closures industry, has acquired Schoeller Cap Systems (SCS), a medium sized firm (€12 mil. turnover) located in Schwerin, Germany. PROCAP already has a sales presence in the country, but the move provides its first local manufacturing facilities. This enables PROCAP Schwerin – the name of the new enterprise - to better serve local clients and international customers in the region.**

To date, SCS focuses solely on closures for the drinks industry. Expanding its customer base in the beverages industry is a key part of PROCAP’s overall strategy and this acquisition expands the company’s reach in this sector. It also allows for a broader product range to be offered to existing customers and the German market at large. PROCAP has significant research and development (R&D) capabilities and will continue to innovate advanced solutions to meet the needs of customers for the future.

*“With no production in Germany, PROCAP had a very weak position in the market. Five years ago, we set out to change this and decided that acquisition of an existing player in what is essentially a very competitive and slow growing market would be the best option. SCS has a good reputation in the market and is therefore a good match for PROCAP,”* says Benoît Henckes, Chief Executive Officer, PROCAP.

The three biggest markets for plastics closures in Europe are the UK, France and Germany. PROCAP has already strengthened its position in the UK with the acquisition of a plant in Ireland, giving it direct access to the British market. PROCAP is also strong in the food and non-food industries where it leads innovation in the French market. The German market is driven by price in the food sector and by innovation and marketing for chemical products. This latest acquisition will allow PROCAP to meet market needs from a local facility with a more expansive choice of solutions.

Due to SCS’s northern location, the acquisition also supports PROCAP’s ambitions to open opportunities in Scandinavia and Poland.

SCS’s current 40 staff will all join the PROCAP Group. The acquisition bolsters the company’s future in an already replete market that is witnessing the disappearance of smaller players as a result of the consolidation of the sector over the last few years.

**About PROCAP**

PROCAP is a dynamic and flexible family group that specialises in the development, production and sale of plastic caps and closures. Offering a total service and customer satisfaction is one of its core values. PROCAP manufactures a wide range of caps and closures for the food, drinks, chemical, pharmaceutical, cosmetic and DIY sectors. The company, with headquarters in Luxembourg, has manufacturing facilities in Belgium, France, Hungary, Ireland, Luxembourg, Spain and Germany. PROCAP's turnover amounts to 118 million Euros and employs 450 people.

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