

# INFORMATION

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## **Acquisition of protective packaging company in the US**

SCA has acquired, through its subsidiary Tuscarora, the US protective packaging company Polyfoam Packers Corp. for USD 22 million, about SEK 230 million, on a debt-free basis. The acquisition corresponds to 5.7 times operating surplus (EBITDA), based on earnings in the most recent 12 months. The acquisition is calculated to provide a CVA index of about 2, thereby exceeding SCA's weighted capital cost (WACC) by at least 100 percent.

Polyfoam is a leading producer of high-quality protective packaging for the shipment of temperature-sensitive products such as pharmaceuticals, blood components and diagnostic samples. With production in Wheeling, Illinois and in Michigan City, Indiana, the company serves customers nationwide in the US. Through integrating Polyfoam with SCA's existing production in this field, it is expected that significant synergies will be created. Following the acquisition of Polyfoam, the sales of packaging for shipment of temperature-sensitive products will account for 20 percent of Tuscarora's sales. These operations have shown favorable growth and profitability, despite the generally weak market situation in the US. Polyfoam has 225 employees, with annual sales of about USD 30 million.

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