

Nampak disposes of Cartons business in Nigeria

Nampak Limited has entered into a definitive agreement with AR Packaging Group AB for the disposal of its wholly owned subsidiary Nampak Cartons Nigeria - a producer of high quality folding carton products for the tobacco, food and consumer goods segments.

Nampak Cartons Nigeria is one of the leading carton packaging companies in Nigeria. The company serves a broad market of primarily multinational customers in the tobacco and food segments from its production facility in Ibadan, Oyo State. Currently, the company employs approximately 200 personnel. Nampak Cartons Nigeria was established in 2004 by a subsidiary of Nampak Limited, the Johannesburg Stock Exchange listed African packaging company with 49 facilities worldwide.

“The disposal of the Cartons business in Nigeria is in line with Nampak’s ongoing strategy to sharpen our focus on strategic substrates. We continue to rationalise the portfolio to improve returns on capital and reinforce our strategic intent. Proceeds from this disposal will further strengthen the company’s financial position.” said Nampak CEO, André de Ruyter.

The disposal is subject to customary closing conditions, including local regulatory approvals. The parties to the transaction have agreed that no financial details will be disclosed.

Media and Investor queries: