

Press release

Jagenberg Converting Solutions GmbH acquires majority stake in Elrond GmbH

Krefeld. As of 9 March 2022, Jagenberg Converting Solutions GmbH, based in Krefeld, acquires the majority shareholding in the company Elrond GmbH. The purchase agreement was signed on 3 February 2022 and has now been completed.

This combination of the two companies further strengthens the Industrial Solutions division of Jagenberg Group as an innovative partner for turnkey solutions in the field of finishing web-shaped materials. Elrond's experience and know-how in the field of decor printing systems strengthens the position of Jagenberg Group as a competent partner in this industry. The technical expertise of the Elrond team with regard to future-oriented technologies for new systems as well as a wide range of system upgrades will complement the already existing range of services of Jagenberg Group and creates the best conditions for sustainable growth in the decor industry.

About Jagenberg AG:

Jagenberg AG, part of the Kleinewefers Group and headquartered in Krefeld, Germany, is a strategic management holding company that currently employs around 1,300 people in its 23 operating affiliates in the Industrial Solutions sector in Europe, Asia and the USA. The Jagenberg Group is focused on the Industrial Solutions division, whose core business areas relate to machines and systems, automation and control technology, and digital solutions for processing web-shaped materials such as films or paper.

www.jagenberg.com

About Jagenberg Converting Solutions GmbH:

Within the Jagenberg Group, Jagenberg Converting Solutions GmbH offers turnkey solutions from a single source as a reliable, competent and innovative partner. The company bundles the competencies and many years of experience of more than 500 employees from companies in the Jagenberg Group and supplements these with solutions from strategic partners depending on the requirements. The focus of business activities is on the supply of services required for the finishing of sophisticated web-shaped materials for battery and decorative applications.

www.jagenberg-converting.com

About Elrond GmbH:

Elrond GmbH, based in Schloß Holte-Stukenbrock, develops, projects and produces machines and aggregates for the decor industry. Thanks to the decades of experience of the Elrond founders in the construction of special machines, customers receive a professional partner for the implementation of their projects and an individual solution offer.

www.elrond-maschinenbau.de

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