



# News Release

29 June 2016

## **BUNZL PRE CLOSE STATEMENT AND ACQUISITIONS IN THE UK AND BELGIUM**

Bunzl plc, the international distribution and outsourcing Group, is updating the market today relating to the six months ending 30 June 2016 prior to entering its close period.

Overall performance is consistent with expectations at the time of the first quarter trading statement in April. Group revenue for the half year is expected to have increased by 9% at actual exchange rates. At constant exchange rates revenue is expected to have risen by 6%, largely due to the impact of acquisitions. Consistent with the trends seen during the second half of 2015, underlying revenue in the first half of 2016 is expected to be at a similar level to the prior year.

Acquisitions continue to be an important part of the Company's strategy for growth and Bunzl also today announces that it has purchased two further businesses in the UK and Belgium.

The Classic Printed Bag Company Limited, which is based in Christchurch, England and also has an office in Hong Kong, is engaged in the development and distribution of bespoke retail packaging for non-food retailers in the UK, Hong Kong and elsewhere in Europe. Products sold include paper carrier bags, gift boxes and fabric garment bags. Revenue in 2015 was £7 million.

Bunzl has also acquired Polaris Chemicals SPRL, a distributor of cleaning and hygiene supplies based near Brussels. The business sells a variety of products to both redistributors and end users, including government and education establishments, retirement homes and cleaning companies, throughout the Brussels and Walloon regions of Belgium. Revenue in 2015 was £3 million.

The purchase of MoHaGe and Inkozell, that was announced on 5 May 2016, has now been completed following clearance of the transaction by the German competition authority.

Bunzl has now acquired five businesses so far this year with a total committed spend of approximately £80 million. With an active acquisition pipeline and ongoing discussions taking place, the Company expects to complete further acquisitions in the second half of the year.

Commenting on the acquisitions, Frank van Zanten, Chief Executive of Bunzl said:

"The acquisition of Classic Bag complements our existing retail supplies business in the UK, enhances our customer base and extends our presence in this market in Hong Kong. The purchase of Polaris has brought additional scale to our cleaning & hygiene supplies business in Belgium and further expands our product offering. We welcome all of their employees to the Group."

### **Enquiries:**

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