

## **PRESS RELEASE**

September 2018

### **Zanders: investor process started successfully**

#### **Entry of an investor expected before the end of the year**

*Bergisch Gladbach, 19 September 2018.* Zanders insolvency administrator Marc d'Avoine draws a positive interim assessment of the current investor process for the traditional paper manufacturer: "We are making good progress with the exploratory talks with interested parties, and a large number of contacts have already resulted in several concrete discussions. So we remain optimistic that we will have a conclusion by the end of this year."

The insolvency team around Dr. d'Avoine, with support from KPMG, had addressed both financial and strategic investors worldwide in the last weeks. According to d'Avoine, the due diligence phase already started with selected interested parties from both groups, management meetings and site visits are currently conducted.

At the same time, the restructuring of Zanders is being driven forward: efficiency enhancements have already been achieved in production; the sales department was able to keep all important customers, in some cases even expanding the order volumes and additionally gaining new customers. "Overall, Zanders is on the right path," underlines d'Avoine.



*Full automatic paper reel warehouse at Zanders. Photo: Zanders.*

**About Zanders**

Zanders is a German manufacturer of high-quality special papers and cartons for labels, packaging and graphic applications. Founded in 1829 by Johann Wilhelm Zanders in Bergisch Gladbach, the company still operates the Gohrsmühle paper mill thanks to around 500 loyal employees. The portfolio includes high-gloss label papers and premium board qualities of the traditional brand Chromolux, one of the world's leading paper brands, as well as high quality variants with extra smooth or naturally napped surfaces. These include Zanlabel label papers and Zanpack packaging board qualities. Especially designed for digital printing, Zanders offers the premium range of Chromolux digital and Silver digital brands as well as Zanjet, a double-sided coated paper for commercial high-speed inkjet printing. The portfolio is rounded off by Zanbarrier, the barrier paper for flexible food packaging, which is available in the variants Zanbarrier OGR (Oil and Grease Resistant) and Zanbarrier NGR (Natural Grease Resistant – a barrier function completely without fluorocarbon or other chemicals). The company's customers are manufacturers of beverages such as spirits; sparkling wine, wine, beer or water, food and luxury foods, tobacco products, pharmaceutical and cosmetic products.

For further information, please contact:

**Zanders**

Tobias Müller  
Marketing Manager  
An der Gohrsmühle  
51465 Bergisch Gladbach  
T +49 (0)2202 15-6662  
tobias.mueller@zanders.com  
www.zanders.com

**Press Office Zanders**

c/o MuthKomm  
Anika Nicolaudius  
Hopfensack 19  
20457 Hamburg  
T +49 (0) 40 3070 70720  
anika.nicolaudius@muthkomm.de

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