



Nilorn acquires Bally Labels AG in Switzerland

Nilörngruppen AB acquires Bally Labels AG in Switzerland together with two of the employees, Liana Zanin and Ayse Peter, who will own 10 percent each. The acquisition will be effective from December 31, 2022.

Martin Bally, the current owner, has been running Bally Label since 1992 and has for the past two years gradually handed over the operation to Liana and Ayse. Bally Label has been a partner company to Nilorn, successfully representing Nilorn in the Swiss market utilizing Nilorn's services both in Asia and Europe.

The purchase price, which not is communicated, is conditional to certain external sales and will be paid in three instalments over three years. As a partner company most of sales are already consolidated in Nilorn's numbers' and the acquisition will therefore have limited but positive effect on the group's profit.

Nilorn are looking forward to continuously good development and contribution from the Swiss market together with Liana and Ayse.

Borås the 13th of December 2022

For further information, please contact:

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General about Nilorn Group

Nilorn Group is a global company, founded in the 1970s, with expertise in how to add value to brands through branding and design in the form of labels, packaging and accessories, primarily to customers in the fashion and clothing industry. Nilorn Group offers complete, creative and tailor-made concepts in branding, design, product development and logistical solutions. The Group operates through its own companies in Sweden, Denmark, the UK, Germany, Belgium, Portugal, Hong Kong, India, Turkey, China, Bangladesh, Italy and Pakistan. Partner companies are located in Tunisia, the United States and Switzerland. See also: www.nilorn.se

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