

Press release

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Grigeo Group enters the German market – acquires company Huchtemeier Papier

One of the largest paper and wood industry groups in the Baltic States, Grigeo Group AB, is expanding in Western Europe. The group's subsidiary company Grigeo Hygiene has successfully completed the transaction and acquired 100% of the shares in the German company Huchtemeier Papier GmbH.

Huchtemeier Papier is a family business based in Dortmund with more than 125 years of tradition. The company supplies hygiene paper, napkins, and paper raw materials to wholesalers, specialized retailers, and industrial customers, and its products are widely used in the cleaning services, hotel, catering, and medical sectors.

In 2024, the company's sales reached €92 million, with EBITDA of €2.6 million. With a share of 73% the company generated the majority of its revenue in Germany, Austria, and Poland.

According to Tomas Jozonis, CEO of Grigeo Group, the acquisition of Huchtemeier Papier will strengthen the group's expansion in Western Europe. He emphasizes that the transaction will open up new markets for growing production volumes while maintaining the independence of the long-established company.

"Along with a strong company name, this transaction gives us more than a century of experience and partnerships. For the tissue paper segment, this step will expand the logistics chain and ensure long-term partnerships with local customers. The company will continue to operate independently, retaining its name, management, and competencies. As the new partner, our goal is to ensure business continuity, supply chain stability, and lay the foundation for further sustainable growth of the company," said T. Jozonis.

Huchtemeier Papier currently has a team of 47 employees and sales offices in Germany, Austria, Poland, and Turkey. The transaction was financed by Grigeo Hygiene, the amount of the transaction has not been disclosed by mutual agreement between the parties.

Exedra Corporate Finance acted as business advisor for the transaction. Financial, tax, and legal advice was provided by Baker Tilly GmbH & Co. KG.

The Grigeo Group of companies to produce fiberboard, paperboard and tissue paper consists of Grigeo Hygiene, Grigeo Paper Packaging, Grigeo Tissue, Grigeo Klaipėda, Grigeo Packaging, Grigeo Baltwood, Grigeo Recycling, Grigeo Recycling (Latvia), Mena Pak (Ukraine) and Grigeo Tissue (Poland).

The group employs over 1,000 people. In 2024, Grigeo Group's annual turnover reached €213 million, EBITDA stood at €34.8 million, net profit – €20.9 million.

Shares of Grigeo Group are traded on the Nasdaq Vilnius Official List.