

PRESS RELEASE

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Saica Group acquires Thimm Group

- With a capacity production of 1,2 billion square meters of corrugated board packaging, THIMM employs 2,500 people in Germany, Poland, Czech Republic and Romania.

Zaragoza (Spain) / Northeim (Germany), 12th of May 2026. The owning family of the Thimm Group, a leading provider of sustainable corrugated packaging and display solutions, has decided to sell its company to the Saica Group. Founded in 1949 by Walter Felix Thimm, the company has grown into a Europe-wide organisation. In 2024, Thimm generated revenues of approximately EUR 539 million with a workforce of around 2,500 employees.

The Saica Group is one of Europe's leading paper and packaging manufacturers, with its headquarters in Zaragoza. Founded in 1943, the family-owned company generated revenues of around EUR 3,962 billion in 2025 with more than 12,000 employees.

Mathias Schliep, Chairman of the Board of Directors at Thimm Group, commented:

“After two years of successfully consolidating our business, we have spent recent months intensively considering how to position our company securely for the long term. We are convinced that in a highly competitive market, only a small number of large players will be able to gain market share in the future. We therefore decided to sell the company to the largest family-owned company in the European industry in order to secure Thimm's growth prospects and long-term future under a strong umbrella. “For our employees, joining a strong family-owned group offers stability and long-term

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stability. The sites of both companies complement each other perfectly; together we cover the whole of Europe.”

Saica operates worldwide with 112 sites in Western Europe, Poland and the United States. The Thimm Group comprises sites in Germany and Eastern Europe. Saica intends to continue operating within the existing structures. This ensures maximum continuity and security for both customers and employees.

The two family-owned companies have maintained a close and successful partnership since the late 1990s, including a strategic sales alliance and a joint venture in Poland. “Both families have known each other across generations,” Mathias Schliep emphasises. “Our cultures and the values of both companies are an excellent fit.”

Susana Alejandro, President and CEO of Saica Group says: “We look forward to welcoming our new colleagues in Germany, Poland, the Czech Republic and Romania, and to further developing our culture and values together: caring for the future, valuing people and embracing the challenges ahead. Thimm brings strong regional capabilities and a customer-driven approach in markets where Saica has not previously operated. Together with Thimm, we see significant potential to further strengthen our leading position in the highly competitive European market.”

As part of the transaction, the Thimm family will fully exit the company. Schliep adds:

“While this step has not been easy for the families, it is taken in the conviction that it provides Thimm with the best possible prospects for a sustainable future development. The transaction creates a

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strong family-owned group in Europe with a solid long-term perspective. Saica's financial strength provides a reliable foundation to manage a cyclical business and to support continued growth through targeted investments in technology and digitalisation. Saica is therefore an ideal partner for us."

The transaction is subject to approval by the relevant antitrust authorities. The parties have agreed to keep the purchase price confidential.

About Saica Group

The Saica Group offers sustainable paper solutions for the manufacturing of corrugated cardboard and packaging, promoting circularity in waste management. With more than 12,000 employees and a presence in Spain, France, Italy, Portugal, the United Kingdom, Ireland, Turkey, Luxembourg, the Netherlands, Poland and the United States, the Saica Group has four business divisions: the manufacturing recycled paper for corrugated board (Saica Paper), waste management and environmental services (Saica Natur), the production of corrugated board packaging (Saica Pack) and flexible packaging (Saica Flex). The group's turnover is 3,962 billion euros (consolidated sales on 31 December 2025).

About Thimm

Thimm is a leading provider of sustainable packaging and display solutions made from corrugated cardboard. The product portfolio includes transport, shipping and sales packaging for consumer goods, standardised merchandise-bearing displays and high-quality preprints for industrial

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processing. With innovative and sustainable solutions, the company enables its customers to position their products effectively on the market and thus generate high customer satisfaction.

Founded in 1949, the independent family-owned company now employs over 2,500 people at eleven locations in Germany, France, Poland, Romania, and the Czech Republic. In 2024, Thimm generated an annual turnover of approximately 539 million euros.