



## Case Study

Paper, Plastics and Packaging

The sale of Amcor Limited's Marshall, North Carolina Medical Flexibles Facility to Printpack, Inc.

### Background

- Amcor Limited's ("Amcor") Marshall, North Carolina Medical Flexibles Facility (the "Business") is a leading vertically integrated manufacturer of medical bags, forming films and other film products used in medical applications.
- The Business is the leader in medical header bags with an estimated 30% share of segment sales.
- The Business also has an estimated 5% share of an approximately \$110 million forming films industry in North America, presenting significant growth potential.
- Amcor had recently acquired a number of Alcan Packaging's divisions, including Alcan Packaging's Global Pharmaceuticals division and its Medical Flexibles operations.
- As part of these transactions, Amcor was required by the Department of Justice ("DOJ") to divest the Business.
- Mesirow Financial was engaged by Amcor to facilitate a divestiture of the Business.

### Challenge

- The DOJ required the divestiture to be consummated within 90 days, forcing Mesirow Financial to coordinate an expedited sales process.
- The seller did not grant exclusivity during the process, which was difficult for prospective buyers, but did help to ensure a competitive and successful outcome.

### Action

- Mesirow Financial approached a targeted group of strategic and financial parties.
- As a result of the high level of interest and strong initial indications of value from both strategic and financial buyers, 12 prospective acquirers were invited to management presentations.

### Result

- The Business was ultimately acquired by Printpack, Inc.
- Printpack, Inc., headquartered in Atlanta, Georgia, manufactures pouches, bags and shrink sleeves for the food, beverage and personal care markets, among others.



**amcor**



### **Additional Services offered by Mesirow Financial**

**Investment Management** Institutional money manager in the areas of hedge fund strategies, private equity, currency and commodity management, real estate, U.S. value and international equities and fixed income, as well as investment advisory services for private clients and retirement plan sponsors

**Global Markets** Well-capitalized broker/dealer with expertise in investment banking, sale-leaseback financing and non-discretionary brokerage services

**Insurance Services** Full-service insurance brokerage and consultant specializing in the areas of property and casualty, surety, employee benefits, life and disability and private client insurance, as well as structured settlement services

**Consulting** Financial advisory services including corporate recovery, litigation, investigative and intelligence services, interim management\* and valuation services, as well as real estate consulting and compensation and executive benefit strategies

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### **About Mesirow Financial Investment Banking**

Mesirow Financial's Investment Banking group focuses exclusively on middle-market transactions and serves established middle-market companies and large corporations, both public and private, in merger & acquisition advisory, capital markets advisory, restructuring and special situations, fairness and solvency opinions, board of directors advisory and special committee representation. We are a national firm with strategic initiatives in China, Southern Europe and the Middle East. Our practice combines rich industry knowledge and long-standing relationships with expert advisory services in the middle market, and our full range of services allows us to serve clients at any the stage of their business.

### **About Mesirow Financial**

Mesirow Financial is a diversified financial services firm headquartered in Chicago. Founded in 1937, we are an independent employee-owned firm with offices across the country and in London. With expertise in Investment Management, Global Markets, Insurance and Consulting, Mesirow Financial strives to meet the financial needs of institutions, public sector entities, corporations and individuals. For more information about Mesirow Financial, visit our website at [mesirowfinancial.com](http://mesirowfinancial.com).

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