



DEAL FACTS

Date	March 2006
Type of Transaction	Acquisition
Sector	Packaging
Deal Value	€30 million
Global M&A Partners	Cross Border (Italy) & Brown Gibbons Lang & Company "BGL" (USA)

THE TRANSACTION

Tecnocap, SpA, of Cava dei Tirreni, Italy acquired US-based Penn Wheeling Closure, a niche manufacturer of continuous-thread metal closures for speciality foods, wine, cosmetics, and pharmaceuticals, with 2005 sales of US\$35 million.

The deal is expected to generate substantial synergies for Tecnocap, giving the company access to a complementary product line and providing a foothold in the highly attractive US market.

THE COMPANY

Tecnocap is the third largest European player in twist-off caps, a specialist higher-value segment of metal packaging for the food sector. The company has plants in Italy, Spain, Czech Republic, Moldavia, Ukraine and the US. In 2005, consolidated sales were €43 million. Michelangelo Morlicchio, Managing Director, Tecnocap commented: *“BGL and Cross Border have been very impressive. We couldn't be more pleased with the results or with the way that the project has been handled by the two firms, which have really functioned as one throughout the transaction.”*

GLOBAL M&A

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