



14 October 2015

DS Smith Plc

Acquisition of Cukurova Group's Greek corrugated packaging business

DS Smith Plc ("DS Smith"), the leading provider of recycled corrugated packaging in Europe, is pleased to announce the acquisition of the Greek corrugated packaging business of Cukurova Group.

The business is the clear market leader in Greece with a turnover of approximately Euro80m from 3 production facilities. It has a strong focus in the FMCG sector and excellent customer relationships.

The transaction is fully expected to deliver the stated Group medium term financial targets within 3 years.

Simultaneously, DS Smith has entered into an agreement, subject to regulatory approvals, to sell its minority shareholding in Cukurova Group's Turkish corrugated paper and packaging entities to the Cukurova Group. These entities previously owned the Greek business being acquired.

Miles Roberts, Chief Executive of DS Smith said:

"We are delighted to announce the acquisition of the Greek corrugated packaging activities of the Cukurova Group. It is a high quality and stable business that we have known and partnered with for a number of years. It further strengthens and is very complementary to our recently enlarged presence in the growing region of South Eastern Europe.

It is a further important step in our strategy to expand our geographic footprint and to support our customers. We look forward to working with our new colleagues and delivering sustainable and profitable growth in the region."

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NOTES TO EDITORS

DS Smith is a leading provider of corrugated packaging in Europe and of specialist plastic packaging worldwide, operating across 34 countries and employing 25,400 people. Our vision is to become the leader in recycled packaging for consumer goods through offering great service, quality, innovation and environmental solutions to our customers. For more information, visit www.dssmith.com