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Brookfield Partners with Schoeller Group



Munich/Pullach (ots) -

Schoeller Group announced today that it has completed the previously announced acquisition by Brookfield Business Partners L.P. together with institutional partners (collectively "Brookfield") of JP Morgan's shares in Schoeller Allibert.

Brookfield will enter into a partnership with the Schoeller Group in Schoeller Allibert held in a joint holding company called Schoeller Packaging. Martin and Christoph Schoeller will act as co-chairmen. Schoeller and Brookfield will be equally represented on the Board.

Schoeller Group will hold 30% of Schoeller Allibert and 48% of the voting shares. Subject to certain conditions, the Schoeller Group will have the opportunity to increase their ownership over time.

It is the joint intention of the partners to grow what is currently one of Europe's largest manufacturers of returnable packaging by means of both organic growth and a targeted buy and build strategy. A number of potential transactions are in discussion.

Martin and Christoph Schoeller, Managing Partners of the Schoeller Group, that also owns and operates other packaging and logistics businesses with a focus on sustainable packaging (www.schoellergroup.com), welcome the new partnership and the complementary capabilities of Brookfield to help realize their vision of creating a global leader in returnable packaging systems.

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Medieninhalte



*Christoph (l.) and Martin Schoeller, Managing Partners Schoeller Group and Co-Chairmen
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