



Vác, 23 November 2016

Ipress Center printing house (Vác, Hungary) acquired by the Hungarian subsidiary of Euro-Druckservice GmbH

Zrínyi Nyomda Zrt. (Zrínyi), the Hungarian subsidiary of Germany's Euro-Druckservice GmbH (EDS), has acquired through Fastrock Kft. 100% of the shares of Ipress Center (Vác, Hungary), the largest heat set magazine printing house in Hungary. EDS entered the Hungarian market in 2007 by acquiring Zrínyi printing house. The current acquisition is not expected to change the operations at Ipress Center and Zrínyi, however, it opens the way to a more effective coordination of the two organisations which will enable the businesses to serve better their respective customer bases.

In September, the Hungarian Competition Authority approved the acquisition, the aim of which is to enable EDS, already present in 5 countries in Europe, and Ipress Center improve their exportability and provide sufficient capacity to meet the demands of the competitive market in Europe. As the Competition Authority pointed out, EDS is primarily active in the flyer printing market, while Ipress Center is a major player in magazine production. The merging of the two businesses is therefore not expected to influence market conditions. At the same time the acquisition is another step in the consolidation of the printing industry in Hungary, and by exploiting synergies, this will increase efficiency and improve service to the customer base.

EDS is one of the most important groups in the printing industry in Europe. In the 2015 financial year, it had a turnover of approx. EUR 250 million, and it has almost 1,400 employees in Germany, the Czech Republic, Poland, Romania and Hungary.

It is the aim of EDS to build on the achievements of Ipress Center and it is therefore a priority to retain the trust of its clients and its staff in the future.

The parties do not wish to disclose the price of the acquisition.

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