

FOR IMMEDIATE RELEASE

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BW Papersystems acquires Zerand

Merger expands company's machine solutions in the folding-carton industry



BW Papersystems has acquired Zerand, which will continue to be based in New Berlin, Wisconsin.

offerings. Zerand, which will be called BWP Zerand, will remain in New Berlin, and the team will work cooperatively with three other BW Papersystems facilities and team members in Wisconsin, as well as with other team members at locations internationally.

PHILLIPS, Wis. — Sept. 19, 2017 — BW Papersystems, a Barry-Wehmiller company and capital equipment supplier for the paper industry, has acquired North American Cerutti Corp.'s Zerand division, from Officine Meccaniche Giovanni Cerutti S.p.A. The transaction closed on September 15, 2017, and is Barry-Wehmiller's 94th acquisition. Fredericks Michael & Co. acted as exclusive financial advisor to Cerutti.

Zerand, based in New Berlin, Wisconsin, is a leading manufacturer of high-speed platen and rotary die-cutting machinery for the print and converting industry. By adding Zerand into BW Papersystems, both manufacturers will strengthen their positions in the industry and expand their product

Zerand is a market leader for die-cutting lines in the folding-carton industry. The Zerand brand was established in 1962, but the company's engineering expertise and tradition of customer support extend back to 1939. The company created the world's first generation of web-fed die-cutters. Today, over 1,000 installations around the world attest to Zerand's global leadership in web systems and solutions for the paperboard-converting industry. The company has been part of Gruppo Cerutti, a primary supplier of printing and converting solutions, since 1998.

"We are extremely pleased to welcome Zerand to BW Papersystems. The acquisition of the Zerand business provides an exciting opportunity to build broader, more diverse product lines for the folding-carton industry," said Neal McConnellogue, President of BW Papersystems. "We are grateful to add 70 new team members, whose knowledge, talent and legacy will benefit BW Papersystems."

BW Papersystems, with its new Zerand team members, now employs more than 1,700 team members worldwide.

"Joining forces offers Zerand's and BW Papersystems' teams, and our customers, a network of sales and service support that is stronger than ever. It's a win-win situation, and we look forward to our new partnership," said Luigi Pessarelli, Zerand's Vice President.

Dr. Cerutti, Chairman and CEO of Gruppo Cerutti, commented: "I am certain that Barry-Wehmiller will further grow the Zerand business that Gruppo Cerutti has been able to strengthen significantly over the past 20 years, both technically and commercially. Business relations between Barry-Wehmiller and Cerutti are excellent and could allow for future development of joint projects for the benefit of their shared customers."

"We are delighted to share Barry-Wehmiller's caring culture and welcome the Zerand team members who, thanks to Gruppo Cerutti's leadership, bring significant product expertise and industry knowledge into BW Papersystems," said Bob Chapman, Barry-Wehmiller Chairman and CEO. "We look forward to working together to create long-term value for all of our stakeholders, and we are thankful to Dr. Cerutti for entrusting us with the Zerand team members, who will benefit from Barry-Wehmiller's unique, people-centric culture, financial strength and unwavering commitment to purpose-driven growth."

ABOUT BW PAPERSYSTEMS

BW Papersystems, part of Barry-Wehmiller, combines extremely strong brands, innovative technologies and long-standing global experience in the corrugating and finishing, sheeting and packaging, and stationery, book-binding and security-documents industries. BW Papersystems brings together 10 brands—BW Bielomatik (BWB), BWP Zerand, Curioni, JAG SYNCHRO, Kugler-Womako, MarquipWardUnited (MWU), SHM, VortX, WillPemcoBielomatik (WPB) and Wrapmatic—that synthesize manufacturing in the



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paper process industries. We offer market-leading technology for full corrugators in a variety of configurations, rugged rotary die cutters and flexo folder gluers, as well as starch-mixing systems. Customers rely on us for folio-size, cut-size and digital-size sheeting and packaging of paper, board and other materials. In addition, BW Papersystems' portfolio includes stationery, passport production and specialized paper-converting applications, as well as book-on-demand binding lines, digital print finishing and RFID processing technology. For more, go to bwpapersystems.com.

ABOUT BARRY-WEHMILLER

Barry-Wehmiller is a diversified global supplier of engineering consulting and manufacturing technology for the packaging, corrugating, sheeting and paper-converting industries. By blending people-centric leadership with disciplined operational strategies and purpose-driven growth, Barry-Wehmiller has become a \$2.8 billion organization with more than 11,000 team members united by a common belief: to use the power of business to build a better world. CEO Bob Chapman shares the story of the company's transformation in his new book, [*Everybody Matters: The Extraordinary Power of Caring for Your People Like Family*](#). To learn more, go to barrywehmiller.com.