



## **Kirk Kapital takes over 40 percent. of Dansk Træemballage**

**Kirk Kapital has bought 40 percent of Dansk Træemballage A/S (“DTE”) who is the leading manufacturer of wooden packaging solutions in Scandinavia.**

Dansk Træemballage develops and manufactures wooden packaging solutions for approx. 1,500 customers in Denmark, Sweden, Norway and selected export markets. The company annually processes more than 150,000 cubic meters of cut wood and more than 350,000 cubic meters of raw wood at 11 production sites in Scandinavia. This makes Dansk Træemballage the leading market player in Scandinavia - a position which has been established through a combination of organic development and several acquisitions.

Kirk Kapital's CEO, Kim Gulstad, welcomes the investment in Dansk Træemballage.

“We are very impressed with the great development the company has had since parts of the management team bought the company out of the FLS Group in 2002. Throughout the past many years, Dansk Træemballage has focused on delivering environmentally friendly wooden packaging at competitive prices, and at the same time has focused on providing a high service to its customers. We look forward to contributing to a continued positive development of the company in close cooperation with the other shareholder group,” says Kim Gulstad.

The current shareholders retain ownership of the remaining 60 per cent of the shares in Dansk Træemballage after the transaction, and also here there is joy to be traced.

“We, in the shareholder group, are proud that Kirk Kapital is joining as a major shareholder in Dansk Træemballage. Kirk Kapital shares our values and visions for Dansk Træemballage, and we look forward to jointly developing the company further in the coming years,” says Peter Jensen, CEO of Dansk Træemballage and shareholder.

Today, Dansk Træemballage has a turnover of approx. 1 billion DKK and it is the shareholders wish to grow the company further.

“Dansk Træemballage's strong market position in Denmark and its presence in Norway and Sweden have been partly established through a number of acquisitions and mergers of smaller competitors. We will actively look at further consolidation, especially in Sweden and Norway, if the right opportunities arise. We now have secured a capital contingency for this,” says Peter Jensen.

Kirk Kapital is a minority investor who actively wants to support a further positive development in the companies in which Kirk Kapital invests. In connection with the transaction, Kim Gulstad and Andreas Færk, CIO of Strategic Investments in Kirk Kapital, will join Dansk Træemballage’s Board of Directors.

PwC Corporate Finance and Bech-Bruun have advised DTE's shareholders, while Bruun & Hjejle have advised Kirk Kapital in connection with the transaction.

### **Contact information**

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### **About Dansk Træemballage**

Dansk Træemballage is the leading manufacturer of wooden packaging solutions in Scandinavia. The company develops and manufactures wooden packaging solutions in both fixed standard sizes and according to completely individual measurements and specifications. Dansk Træemballage has a sustainable production, where - among other things - all by-products from the production are used for the production of wooden pellets or heat. The company has activities throughout Scandinavia with headquarters in Haastrup, Denmark. See more at: [www.dte.dk](http://www.dte.dk)

### **About Kirk Kapital**

Kirk Kapital is a family-owned investment company owned by the Kirk Johansen family. The Kirk Johansen family are descendants of Ole Kirk Christiansen, who established LEGO. Kirk Kapital manages approx. 10 billion DKK, which has been invested in strategic investments and financial investments. Within the strategic investments, Kirk Kapital is an active and long-term owner with major minority positions in Alliance +, Beck Pack, Exxit59, FMD, Globeteam, KOMPAN, Scanmetals, Tacton, TITAN Containers, TPA and TPS. See more at: [www.kirkkapital.dk](http://www.kirkkapital.dk)