



Lindsay Goldberg Vogel

## **Andreas Schütte appointed CEO of the Paccor Group**

- **Leading manufacturer of rigid packaging**
- **Revenues above €600 million in fiscal 2018**
- **Paccor switches to growth course following the partnership with Lindsay Goldberg**

**Düsseldorf, February 12, 2019 - Andreas Schütte (56) has been appointed Chief Executive Officer of the Paccor Group, effective March 1, 2019, with Zdenek Rybczuk as the Group's COO and Andy Hollyhead as CFO. In 2018, Paccor generated revenues of around €600 million with a workforce of some 3,000 employees active at 20 production sites across Europe as well as the United States. Based in Zell, Germany, the company is a leading manufacturer of rigid packaging solutions for the food industry. Prior to joining Paccor, Andreas Schütte held various board member and management positions in international companies, including Hydro Aluminium and the Siteco Group. As a Board member of Gerresheimer AG, a group listed on the MDAX, he was responsible for the "Plastics & Devices as and "Advanced Technologies" segment.**

### **Sights set on organic, international growth and takeovers**

Lindsay Goldberg, a private investment firm based in New York, acquired Coveris Rigid in August 2018 and renamed the company as Paccor. As Thomas Unger, partner at Lindsay Goldberg Vogel GmbH who is Lindsay Goldberg's Affiliate Partner in Germany and Central Europe, stated: "We intend to drive organic and international growth forward and also make acquisitions that add strategic value".

### **About Paccor**

Paccor generated revenues of approximately €600 million in fiscal 2018 with a workforce of approximately 3,000 employees and 20 production sites in Europe and the US. Paccor is a global leader of rigid packaging for the food industry. Paccor's broad product portfolio encompasses a range that includes dairy, fresh and convenience products.



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**About Lindsay Goldberg:**

Lindsay Goldberg is a private investment firm that focuses on partnering with families, founders and management teams seeking to actively build their businesses. Founded in 2001, Lindsay Goldberg manages more than \$13 billion of equity capital and takes a relationship driven approach, centered upon a collaborative investment model and supported by its global network of affiliate partners. Lindsay Goldberg and its German affiliate partner, Lindsay Goldberg Vogel GMBH, have a long track record in the industrial and service sectors at the senior executive level and focus on value-oriented and sustainable development its companies. This approach is also supported by Lindsay Goldberg's long-term orientation and unique 20 years fund term that facilitates a longer holding period for its companies. For more information about Lindsay Goldberg, please visit [www.lindsaygoldberglc.com](http://www.lindsaygoldberglc.com).

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