



## **Schur Flexibles: Michael Schernthaner appointed CEO**

- **Sights set on organic growth and acquisitions**
- **Highly specialized locations developed into technology leaders**
- **Revenues raised by more than 50 % since 2016**

**Wiener Neudorf, May 3, 2019. Michael Schernthaner (41) has been appointed the new CEO of the Schur Flexibles Group. Having served two years as Schur's CFO, he will take over the reins of the company in the team with COO Juan Luís Martínez Arteaga (45) and Chief Sales Officer Friedrich Humer (55). Dr. Michael Fischkin (39), formerly Senior Manager Finance Projects, will be joining Schur Flexibles' top management team as Group Finance Director. Thomas Unger (58), partner of Schur owner Lindsay Goldberg, will support management as Chairman of the Advisory Board. "The management team has shown that the company can combine growth momentum, innovative capability, customer orientation and value orientation. We will be directing our best endeavors toward supporting Schur Flexibles in reaching the next stage of development through growth that not only is organic but also achieved through acquisitions" says Thomas Unger. "In view of the strong growth momentum, top management is to be supplemented by a Group Finance Director and Michael Schernthaner, who was already responsible as CFO for M&A and Strategy, can concentrate above all on taking the company's strategic development further."**

Lindsay Goldberg acquired the company that is specialized in flexible packaging, with revenues of around € 350 million and some 1200 employees, back in 2016. Schur Flexibles offers high quality, customized high-barrier packaging solutions for the food, tobacco and pharmaceuticals industries. With its integrated value chain, from extrusion through to printing and lamination and on to comprehensive bag production, Schur Flexibles ranks among Europe's leading companies in the sector. Following four acquisitions since 2016, Schur Flexibles currently generates around € 520 million with more than 1,700 employees in 23 production sites in Western and Eastern Europe. These locations are highly specialized and technology leaders in their fields. This "Center of Excellence" concept makes the group an attractive and competent partner for customers in selected industries.

**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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