

Glunz & Jensen A/S

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31st August 2011

GLUNZ & JENSEN STRENGTHENS THEIR POSITION AS GLOBAL LEADER IN FLEXO INDUSTRY**Glunz & Jensen, the world's leading pre-press manufacturer has acquired the Danish technology company KH-Microflex to strengthen the fast growing flexo-plate division.**

The deal was signed today by Keld Thorsen, CEO and Per Birk-Sørensen, CFO at Glunz & Jensen together with the shareholders of KH-Microflex, Søren Jørgensen, Knud Hansen and Jesper Banke, making Glunz & Jensen a 67 % shareholder of KH-Microflex. The remaining shares of 33 % are still owned by the previous shareholders. The takeover will take place 1st of September 2011.

Increasing revenue in a well driven business

KH-Microflex is a profitable and well driven business with a turnover of approximately DKK 28 million on a yearly basis. KH-Microflex is located in Ringe, Denmark and employs 27 people. In the past four years KH-Microflex has been recognised as a fast growing company.

"We are very pleased that KH-Microflex is now part of Glunz & Jensen. With the acquisition of KH-Microflex the Glunz & Jensen Group has a solid competence within positioning, exposure and processing of flexo plates and -sleeves, both within the chemical process and the dry technology", says Glunz & Jensen's CEO Keld Thorsen.

Fits Glunz & Jensen's growth strategy

The acquisition of KH-Microflex is part of a major growth strategy in order to expand Glunz & Jensen business areas within packaging. The aim is to utilise the competencies within product development, supply chain and distribution. With this being the second acquisition, after taking over Degraf S.p.A in March 2011, Glunz & Jensen now holds a total global market share of 50 % within the flexo prepress technology.

The flexo printing technology is a growing business area, due to the primary use within the packaging industry. The processes around the production and sales are very similar to the way Glunz & Jensen structure their offset pre-press business area. At the same time sale channels and customer handling are alike. This will ease the integration, and ensure cost savings and increased global coverage.

"Today we reached an important milestone. By the integration into Glunz & Jensen we have found the right business partner to KH-Microflex. Glunz & Jensen will be able to take KH-Microflex to a global level and become the preferred technology partner at a number of OEM customers", says KH-Microflex' CEO Søren Jørgensen.

Strong player in niche area

KH-Microflex is an engineering company which designs and produces custom-made machines with the Dry Flexo Sleeve processing technology. KH-Microflex is a market leader in positioning devices for flexo plates, and handles large and complex projects at their profitable production plant.

Furthermore KH-Microflex has an in dept knowledge and profitable after sales service. Today they service all DuPont equipment in the Nordic Area, including Degraf equipment as well as their positioning equipment in many regions of the world.

"Our aim is to be the preferred solution provider to the flexo industry worldwide in close cooperation with our OEMs such as Asahi, DuPont, Flint, Kodak, and Mac Dermid. The team at KH-Microflex and managing director Søren Jørgensen will actively drive the further development of our flexo activities together with the teams at Degraf in Milan and Nancy", says Keld Thorsen.

Søren Jørgensen continues as Managing Director of KH-Microflex with reference to Glunz & Jensen's CEO Keld Thorsen.

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About Glunz & Jensen

Glunz & Jensen develops, manufactures and markets integrated and innovative solutions for the global prepress industry, exporting 99 per cent of its products. Among Glunz & Jensen's most important customer groups are media companies (newspapers, books, and magazines) and manufacturing companies in the packaging industry.

Glunz & Jensen markets its products through an extensive network of distributors and dealers, and a large part of its sales also takes place through OEM (Original Equipment Manufacturers) customers which include Agfa, Asahi, DuPont, Flint, Fuji, Heidelberg, Kodak and Mac Dermid. Glunz & Jensen has achieved a leading position and a high market share, and its products are known for setting the technological standard on the global market.

The company's largest product areas are plate processors for the offset and flexo printing industry, iCtP plate setters and automation equipment (previously called punch & bend equipment). Glunz & Jensen also sells conveyor equipment, stackers and software for monitoring and controlling complete prepress processes.

Headquartered in Denmark, Glunz & Jensen has approx. 240 employees with subsidiaries in Slovakia, USA, Italy and France, as well as sales and service offices in China.