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### **PaperlinX to acquire Canterbury Packaging NZ**

PaperlinX announced today that it has entered into an agreement to acquire the business and assets of Canterbury Packaging Limited, based in Christchurch, New Zealand.

Canterbury Packaging, a small distributor of industrial packaging consumables, hygiene, safety and hospitality products to customers predominantly in the Christchurch area, has annual revenues of A\$ 2.9m and is profitable. Canterbury Packaging will be combined with the existing Spicers business in New Zealand of A\$95m, and the purchase consideration of A\$2m will be funded from local credit facilities available within Spicers.

**Andy Preece, Executive General Manager ANZA Region** commented: “The acquisition of Canterbury Packaging is a small but significant further step in our Diversified Products strategy. This acquisition will provide a building block for Spicers New Zealand to diversify and leverage our existing footprint and infrastructure to build a national business with the expertise from Canterbury Packaging. The additional packaging consumables will build on the existing strong market position of our profitable Spicers business in New Zealand.”

The acquisition is expected to be completed on 1 October 2012.

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