

PRESS RELEASE

bpv Huegel advised the Irish Zeus Packaging Group on the acquisition of Austrian company Petruzalek

bpv Huegel advised the Irish Zeus Packaging Group, a leading independent manufacturer and distributor, on the acquisition of the Austrian-based food packaging solutions, Petruzalek.

11 February 2021. bpv Huegel advised the Irish Zeus Packaging Group on the acquisition of the Austrian-based food packaging solutions business Petruzalek with subsidiaries across 12 countries in Western, Central and Eastern Europe. Seller is the Italian investment holding company, Italmobiliare. The transaction is expected to close in the second quarter of 2021, subject to regulatory approval.

Zeus was founded in 1998 by Brian O'Sullivan. The transaction is part of Zeus's strategy to grow its European presence. Petruzalek's product range utilises low environmental impact renewable, recyclable and compostable materials that will further deepen Zeus's focus on sustainability. It is the seventh business to be integrated into the Zeus family during the past 18 months. This acquisition brings the number employed by Zeus from 450 people across 14 countries to 670 people across 26 countries. The group's turnover has grown substantially over the past three years, reaching EUR 208m in 2020 and expected to reach EUR 280m for 2021.

The bpv Huegel team advising Zeus is led by corporate/M&A partner Elke Napokoj, who is primarily supported by a core team of Stefan Gaug (corporate/M&A and Finance), Michaela Pelinka (corporate/M&A and real estate), Gerhard Fussenegger (competition), Walter Niedermüller (labor law), Sonja Dürager (IP/IT) and Associate Daniel Grimmer (corporate/M&A). The team further includes specialists in Austria and CEE across various practice areas, in particular bpv JÁDI NÉMETH, Budapest, bpv BRAUN PARTNERS, Prague and Bratislava and bpv GRIGORESCU STEFANICA, Bucharest.

About bpv Huegel

As one of Austria's leading law firms, bpv Huegel advises national and international clients in all sectors. It is regarded as the first address for highly complex mandates, the handling of which requires specialised tax and legal knowledge, many years of experience and economic understanding. With its Brussels office, bpv Huegel has a competence centre for general EU law, European merger and antitrust law as well as regulatory and public procurement law located directly at the European institutions. bpv Huegel is a member of the "bpv LEGAL" alliance with offices in Bratislava, Bucharest, Budapest and Prague which offers tailor-made solutions throughout CEE. In addition, the firm has long-standing cooperation agreements with leading international law firms worldwide. The full-service law firm was founded in 1979 and is represented in Austria by offices in Vienna, Moedling and Baden, where it employs around 100 staff, including around 50 lawyers.

Contact

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