

# GARRIGUES GUIDES INTERNATIONAL PAPER'S ACQUISITION OF TWO COMPANIES IN SPAIN

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**Garrigues has advised global paper producer International Paper on its acquisition of two**

## corrugated packaging businesses in Spain



International Paper has announced that the company acquired two corrugated packaging businesses in the Madrid and Catalonia regions in Spain – La Gaviota, S.L. (Griñón /Madrid) and Cartonatges Trilla S.A. (Valls/Tarragona) – further growing its presence in the two largest industrial regions in the country. The value of the transactions was not disclosed.

Corrugated packaging is a strategic business for International Paper in Europe, the Middle East & Africa (EMEA) and the company intends to continue strengthening its position in the region.

With box demand growing at a healthy rate, these acquisitions further increase the scale and density of our corrugated box business in Iberia, reinforcing our advantaged position to serve attractive markets", said Eric Chartrain, Vice President and General Manager of International Paper's corrugated packaging business in EMEA.

"Both are well-established businesses and their modern equipment and strategic location will allow International Paper to offer even greater choices of high-quality packaging solutions to customers in the industrial, fresh fruit and vegetable, and fast-growing e-commerce segments."

Located in Griñón near Madrid, La Gaviota, S.L. employs some 60 people, operating one corrugator and several modern corrugated and solid board converting lines, including high-quality printing and speciality packaging capabilities. With its proximity to International Paper's recycled containerboard mill and associated recycling operations, the acquisition of La Gaviota, S.L. supports IP's commitment to strengthening the circular economy.

Located in Valls near Barcelona, Cartonatges Trilla S.A. employs some 100 people, operating one corrugator and several modern corrugated converting lines, including high-quality printing and speciality packaging capabilities.

International Paper, listed on NYSE, is a leading global producer of renewable fibre-based packaging, pulp and paper products with manufacturing operations in North America, Latin America, Europe, North Africa and Russia.

Garrigues advised International Paper with a Madrid office Commercial team led by partner Mónica Martín de Vidales (pictured left), along with counsel Felipe Martínez-Caballero (pictured top right) and associate Lola Priego (pictured bottom right).