

KPMG ABOGADOS ADVISES ON THE ACQUISITION OF A MAJORITY STAKE IN PALETS SULLER COMPANY

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KPMG Abogados has advised UFP Industries by performing buy-side tax due diligence and advising in connection with the acquisition of a majority stake in Palets Suller Company and subsidiaries.

UFP Global Holdings, a subsidiary of UFP Industries, has acquired 80% of the equity of a newly formed company, UFP Pallets and Packaging, for approximately \$52 million. UFP Palets is comprised of the former pallet manufacturing operations of Palets Suller, Serreria y Palets Chiva and Drevex Castellon, collectively known as Grupo Palets Suller. The company's sales for the last 12 months through August 2023 totaled approximately \$38 million.

Founded in 2000 and headquartered in Vilafamés, Castellón, Spain, Palets Suller designs, manufactures and distributes wooden pallets and crates. Grupo Suller provides UFP Industries with the ideal platform to initiate the expansion process in Spain and continue its growth in Europe, with the ultimate goal of becoming the world's leading provider of packaging solutions.

Aida Sobral (Director) and **Cristina Heredero** (manager) of the tax team have participated in the project.