

ILPA - MP3 acquires AMP Films & Packaging in Ferrara

From January 1st ILPA Srl has taken over the AMP Film & Packaging in Ferrara, a company specialized in the washing of the PET bottles and in the related production of PET post-consume.

In the last two years the company AMP went through a difficult period of crisis, the agreement has been reached with the representatives of the Province and the Municipality of Ferrara, the trade unions, Sipro, that is an organization for the Development, and Carife Spa.

Here the declarations of Mr. Riccardo Pianesani (CEO): *“First of all we would like to thank the institutions and associations involved in this project. We are pleased that our contribution has led to a result that allows to keep the investments in the territory of Emilia and to enhance our vocation to the environmental sustainability. From the point of view of employment - Pianesani added - we immediately employed 44 vacancies to get to 59 employers at the end of the scheduled reorganization”*.

Thanks to the agreement signed on December 22nd it is born the Newco AMP RECYCLING, 100% controlled by ILPA Srl, with a renting contract for a period of 42 months and with the aim of the full acquisition at the end of the renting period.

EUR 2 million have been invested in two years to integrate the AMP processes to the ILPA existing production facilities, that will allow to achieve inside ILPA group another step of the PET production cycle.

From the strategic point of view the acquisition of AMP will lead to a vertical integration of the recycle of PET, controlling the whole process, from post-consume to the end product.

The start-up phase has already started, since January 2012 two extrusion lines are working with PET and PS beyond the thermoforming lines dedicated to the horticultural sector.

In the next months the new line for washing and production of recycled PET will be working too, a plant for which significant investments were planned to improve its competitiveness.

Even in this period of global crisis and widespread pessimism, ILPA - MP3 has distinguished by its willing to the good investments that, in this case, will bring new business opportunities.

Since several years AMP is well-established in the sector of horticultural packaging, so thanks to this acquisition the commercial offer of ILPA can be extended (through the ILIP division).

The social aspect is not to be overlooked: in this period of strong employment uncertainty, this company ensures a future to many families that probably would have started this new year in a worst way.

Bazzano, January 9th 2012