



PRESS RELEASE

LINHARDT GROUP - 09.04.2024

LINHARDT expands into Asia and acquires the Pioneer Group, market leader for aluminium tubes in India.

Dear employees and business partners, Namaste,

since summer 2023, the management of the LINHARDT Group and the owner family of the Indian aluminium tube and can manufacturer Pioneer Group have been in intensive and trusting talks about LINHARDT acquiring the Pioneer Group with all its companies and locations.



Johannes Schick (CEO LINHARDT) and (Kishor J. Patel (CMD Pioneer Group)

We are pleased to inform you today that the **LINHARDT Group** and the **Pioneer Group** have signed a **"share purchase agreement"** (SPA) with effect from **1st April 2024**, for the complete acquisition of Pioneer Extruders Pvt. Ltd and Jeevanlakshmi Packaging Solutions Pvt. Ltd, with their four locations in Daman, Union Territory of Daman and Dadra Nagar Haveli and Sanjan, in the state of Gujarat, the Dahanu location in the state of Maharashtra, and the Sancoale location in the state of Goa. Both parties expect the **acquisition to be completed by June 2024** at the latest.

Until the so-called closing in June, the owner family Patel will continue to handle the operational management of the Pioneer sites in close coordination with the LINHARDT management. Within the next few days, intensive discussions will be held with the workforce, all business partners and stakeholders on site in India, to **ensure a smooth transfer of ownership based on trust.**



With this acquisition, says LINHARDT CEO Johannes Schick, "LINHARDT will open a new chapter in its 80-year history and further expand its global market leadership in high-quality aluminium tubes for the pharmaceutical industry, and thereby strengthen and relieve the existing LINHARDT Group locations.

We would like to expressively thank the Patel family and its CMD Kishor J. Patel for his life's work and vision. As an internationally active family business, LINHARDT will continue the values and tradition of Pioneer with great respect. LINHARDT warmly welcomes the more than 500 Pioneer employees to the LINHARDT family."

A handwritten signature in blue ink, appearing to read "Johannes Schick".

Johannes Schick
CEO
LINHARDT Group

A handwritten signature in blue ink, appearing to read "Kishor J. Patel".

Kishor J. Patel
CMD
Pioneer Group