



ProAmpac Acquires UP Paper

March 19, 2024 07:00 AM Eastern Daylight Time

CINCINNATI--(BUSINESS WIRE)--ProAmpac, a global leader in flexible packaging and material science, today announced the acquisition of UP Paper, a leading producer of recycled kraft paper. Terms of the transaction were not disclosed.

“The UP Paper team has done an incredible job building this great business. We look forward to building on their existing relationships and production expertise to serve our customer base with a broader suite of sustainable packaging products,” said Greg Tucker, Founder, Vice Chairman and Chief Executive Officer of ProAmpac.

“ProAmpac has built an exceptional platform from which we can continue to grow our business,” said Lars Dannberg, President and CEO of UP Paper. “Together, we will have a strong portfolio of paper products and a shared commitment to excellence in customer service. I am confident our current and future customers will benefit from this partnership.”

UP Paper, established in 2016, is a leading North American producer of 100% unbleached recycled kraft paper for packaging applications. UP Paper and ProAmpac, together will leverage combined fiber and film-based materials science expertise to create environmentally friendly flexible packaging products. Pritzker Private Capital, management, and other co-investors jointly own ProAmpac.

“UP Paper will expand ProAmpac’s portfolio of recycled paper packaging products and extend the company’s presence in growth-oriented end markets,” said Kaitlyn Desai, Principal at Pritzker Private Capital. “We look forward to continuing our strong support of ProAmpac through both organic and acquisition growth.”

About ProAmpac

ProAmpac is a leading global flexible packaging company with a comprehensive product offering. We provide creative packaging solutions, industry-leading customer service and award-winning innovation to a diverse global marketplace. ProAmpac’s approach to sustainability – ProActive Sustainability -- provides innovative sustainable flexible packaging products to help our customers achieve their sustainability goals. We are guided in our work by five core values that are the basis for our success: Integrity, Intensity, Innovation, Involvement, and Impact. Cincinnati-based ProAmpac is owned by Pritzker Private Capital along with management and co-investors. For more information, visit [ProAmpac.com](https://www.ProAmpac.com) or contact Media@ProAmpac.com.

About UP Paper

UP Paper produces natural kraft paper for packaging applications made from 100% recycled fiber. Located in Manistique, Michigan, UP Paper serves customers in the food service, eCommerce and consumer retail markets with a strong commitment to sustainability. For more information, visit www.uppaperllc.com.

About Pritzker Private Capital

Pritzker Private Capital partners with middle-market companies based in North America with leading positions in the manufactured products and services sectors. The firm's differentiated, long-duration capital base allows for efficient decision-making, broad flexibility with transaction structure and investment horizon, and alignment with all stakeholders. Pritzker Private Capital builds businesses for the long term and is an ideal partner for entrepreneur- and family-owned companies. Pritzker Private Capital is a signatory to the United Nations Principles for Responsible Investment (PRI). For more information, visit PPCPartners.com.

Contacts

Media:

H/Advisors Abernathy

Dan Scorpio / Lauren Hilliker

(312) 640-3111 / (212) 371-5999

dan.scorpio@h-advisors.global / lauren.hilliker@h-advisors.global