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Press release

Bong continues to expand ProPac by UK acquisition

Bong has acquired 45 percent of the packaging wholesaler Packaging First Limited, located northeast from London. Bong also has the option to buy an additional 40 percent of the company in the coming 3 years. The acquisition is expected to contribute positively to Bong's result from the second quarter 2009.

Packaging First was established nearly a decade ago and the business has grown to a turnover of over £ 2 million.

"The acquisition of Packaging First is in line with our strategy to grow in different types of packaging solutions and an important brick for further growth in UK" says Bong's President and CEO, Anders Davidsson.

Ian Collins, the current CEO, will head Packaging First also in the future and remain as a shareholder.

"The opportunities for ProPac in the UK are endless and we are all very excited to be given this chance to expand the ProPac brand through Packaging First" says Ian Collins.

Bong's ProPac sales grew by around 20 percent in 2008 to SEK 238 million, 12 percent of the Group's total sales.

For additional information about the interim report, please contact Anders Davidsson, President and CEO of Bong Ljungdahl AB. Telephone (switchboard) +46 (0)44 20 70 00, (direct) +46 (0)44 20 70 80, (mobile) +46 (0)70 545 70 80.

Bong is a leading European provider of specialised packaging and envelope products and offers solutions for distribution and packaging of information, advertising materials and lightweight goods. Important growth areas in the Group are the ProPac packaging concept and Russia. The Group has annual sales of approximately SEK 2 billion and some 1,200 employees in 13 countries. Bong has a strong market position, particularly in Northern Europe, and the Group sees attractive opportunities for further expansion and development. Bong is a publicly listed company and its shares are quoted on the Stockholm Stock Exchange.