

PRESS RELEASE

Schouw & Co.
Aarhus, October 30, 2014

Fibertex Personal Care acquires printing business

Danish company Fibertex Personal Care has acquired the remaining 85% of shares in Innowo Print, the European leader in direct printing on nonwovens, which it co-founded in 2007. Today's transaction underlines the importance of offering specialised products and services.

Fibertex Personal Care, a company owned by Danish industrial conglomerate Schouw & Co., has increased its ownership interest in Innowo Print from 15% to 100%.

"At Fibertex Personal Care, we mostly manufacture standardised products in very large volumes. That makes it important for us to offer a uniformly high quality and provide excellent service to our customers. Direct printing on nonwovens is a field where we can differentiate from our competitors in the rest of the market and provide a service that complements our core product. For this reason, acquiring Innowo Print is an important strategic move for us," explained Mikael Staal Axelsen, CEO of Fibertex Personal Care.

Fibertex Personal Care helped establish Innowo Print in 2007 in Ilsenburg, Germany. The company's first customers were referred by Fibertex, but Innowo Print has since built an independent customer portfolio and developed a brand recognised in the market. Today the European leader within its niche, the company currently operates two printing lines and is installing a third. Innowo Print expects to generate revenue of about DKK 50 million in 2014.

It was never on the cards that Fibertex Personal Care would take over Innowo Print, but the two former majority shareholders wanted to sell. *"It's important for us to offer specialised products and services to our customers in the personal care industry, so we worked together to find a good ownership solution for the company going forward,"* said Carsten Pedersen, CEO of Innowo Print and one of the two previous majority shareholders.

Pedersen will continue to work with Fibertex Personal Care, and among his future duties will be investigating opportunities for establishing print production in Asia. *"We're seeing very strong interest from our customers in Asia, and for some time now we've wanted to explore that potential. Fibertex Personal Care is now in an ideal situation to do that,"* said Axelsen.

"Every company in our portfolio is working to establish stronger and closer ties with our customers. The fact that Fibertex Personal Care can now offer direct printing on nonwovens as an integral part of its business is a direct reflection of our commitment to building excellent and lasting relationships with our customers rather than just selling our products at the lowest price," said Jens Bjerg Sørensen, CEO of Schouw & Co.

Schouw & Co.'s Q3 2014 interim report is scheduled for release on November 3, 2014.

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About Fibertex Personal Care

A world-leading manufacturer of spunbond products for the personal care industry, Fibertex Personal Care holds a global market share of almost 10%.

The company manufactures nonwoven textiles from fibres based on polypropylene, a hydrocarbon polymer and biodegradable material that leaves no hazardous substances in the environment. The products are produced in a single integrated process in which the polymer granulate is extruded into fibres that form a thin film when blown onto a high-speed belt. With the seven production lines it has today in Denmark and Malaysia, the Group covers almost 10% of the global market.

For more information, go to www.fibertexpersonalcare.com

About Schouw & Co.

Schouw & Co. is a listed industrial conglomerate with an active ownership of leading Danish industrial businesses that have a total of almost 2,000 employees and in 2013 generated revenue of DKK 11.6 billion.

Schouw & Co. is the owner of BioMar (feed for industrial fish farming), Fibertex Personal Care (nonwovens for the personal care industry), Fibertex Nonwovens (nonwovens for industrial applications) and Hydra-Grene (hydraulics for industry). The Group's other ownership interests include 20% in Kramp (spare parts and accessories for the agricultural sector), 50% of Xergi (biogas) and 49% of Incuba (a venture capital business).

Schouw & Co. has been a listed company since 1954 (Nasdaq Copenhagen).

For more information, go to www.schouw.com.