



# News Release

18 November 2021

## **BUNZL AGREES TO ACQUIRE TWO UK BASED BUSINESSES**

Bunzl plc, the specialist international distribution and services Group, today announces that it has recently completed two further acquisitions.

Workwear Express, based in Durham, UK, is a leading business in personalised workwear and promotional clothing with a strong e-commerce focus. The business serves a broad range of customers and in the year to March 2021 generated £29 million of revenue. Bunzl completed the acquisition of Workwear Express towards the end of October.

Early in November Bunzl also completed the acquisition of Hydropac, a distributor of insulated packaging solutions based in Buckinghamshire, UK. The business, which is complementary to Bunzl's Coolpack business in the Netherlands, generated £7 million of revenue in 2020 and is focused on the growing online food delivery market.

Commenting on the acquisitions, Frank van Zanten, Chief Executive Officer of Bunzl, said:

"Today's announcement further highlights the continued success of our compounding strategy. The acquisitions of Workwear Express and Hydropac represent our 12<sup>th</sup> and 13<sup>th</sup> acquisitions this year, with our committed spend year to date higher than our spend in 2020, making it another successful year and one of the most acquisitive years in our history. The acquisitions demonstrate the opportunities for growth in digital channels, with Workwear Express a strong online driven business and Hydropac a specialist in packaging products that support online focused customers."

### **Enquiries:**

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