



# WestRock Acquisition of Grupo Gondi Complete

12/1/2022

ATLANTA--(BUSINESS WIRE)-- WestRock Company (NYSE:WRK) today announced it has completed the acquisition of the remaining interest in **Grupo Gondi** for \$970 million plus the assumption of debt. The transaction is immediately accretive to earnings, subject to customary purchase price allocations.

The acquisition of Grupo Gondi includes four paper mills, nine corrugated packaging plants and six high graphic plants throughout Mexico that produce sustainable packaging for a wide range of end markets in the region. This acquisition will enhance the Company's leading position in the growing Latin American containerboard, paperboard and consumer and corrugated packaging markets.

"We are pleased to welcome the Grupo Gondi team to WestRock," said David B. Sewell, WestRock president and chief executive officer. "The addition of Grupo Gondi's operations in Mexico enables us to better serve the Latin American market with our broad portfolio of paper and packaging solutions. The capability and expertise that this team brings to WestRock will help us continue to provide complete packaging solutions for our customers."

Additional information will be provided during WestRock's first quarter conference call.

## **About WestRock**

WestRock (NYSE: WRK) partners with our customers to provide sustainable paper and packaging solutions that help them win in the marketplace. WestRock's team members support customers around the world from locations spanning North America, South America, Europe, Asia and Australia. Learn more at [www.westrock.com](http://www.westrock.com).

## **Forward-looking Statements**

This press release contains forward-looking statements within the meaning of the Private Securities Litigation



Reform Act of 1995. Forward-looking statements are based on our current expectations, beliefs, plans or forecasts and are typically identified by words or phrases such as “may,” “will,” “could,” “should,” “would,” “anticipate,” “estimate,” “expect,” “project,” “intend,” “plan,” “believe,” “target,” “prospects,” “potential” and “forecast,” and other words, terms and phrases of similar meaning. Forward looking statements involve estimates, expectations, projections, goals, forecasts, assumptions, risks and uncertainties. We caution readers that forward-looking statements are not a guarantee of future performance and that actual results could differ materially from those contained in forward-looking statements. Our businesses are subject to a number of risks that would affect any such forward-looking statements. These risks are described in our filings with the Securities and Exchange Commission, including in Item 1A under the caption “Risk Factors” in our annual report on Form 10-K for the year ended September 30, 2022.

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