

## SIG rejects Rank, neutral on CVC

The takeover battle for Swiss drinks carton manufacturer SIG Holding continues, following the board's decision not to back either of the bids on the table.

The board advised its shareholders to reject the offer of £155 (370 Swiss francs) per share from New Zealand's Rank Group, but did not make a recommendation either for or against the £165 per share offered by CVC Capital Partners and Ferd Holding, parent company of Elopak.

SIG also announced a "remarkable" preliminary 53% increase in net profit for 2006, hinting at a desire to maintain independence.

Tim Rothwell, packaging specialist at Lansdowne Partners, said: "Essentially, what they are saying is 'We don't want to accept either of these [offers]'."

## WRAP announces temporary CEO

Liz Goodwin is to be interim chief executive of the Waste and Resources Action Programme (WRAP) as Jennie Price leaves to head up Sport England in April.

Goodwin, currently responsible for WRAP's work with the manufacturing and construction sectors, hopes to hand over to a new chief executive later in the year.



Goodwin: WRAP insider

# PF says energy plan will "distort" sector

by Gordon Carson

The packaging sector could be "distorted" by government proposals to reduce carbon emissions by large businesses, the head of the Packaging Federation has warned.

Dick Searle said the plan to exempt organisations that use less than £250,000 of electricity a year from a proposed energy cap-and-trade scheme, known as the Energy Performance Commitment (EPC), would inevitably give smaller companies a competitive advantage.

Searle was responding to a government consultation that closed at the end of January.

The proposals from the Department for Environment, Food and Rural Affairs are targeted at "large non-energy-intensive business and public sector organisations", and

### THE ENERGY PERFORMANCE COMMITMENT EXPLAINED

- an auction-based "cap and trade" programme in which companies would be required to buy allowances corresponding to their energy use
- government would cap total energy use emissions by deciding on the number of allowances issued for auction

could include light manufacturing outfits.

Searle told *Packaging News* it was "extremely likely" that this would include packaging.

He said the cut-off point of a £250,000 annual electricity bill was "totally arbitrary" and that it was unclear whether the proposals would apply to individual sites or whole groups.

In his response to the consultation, Searle pointed out that energy costs generally accounted for more than 3% of turnover in the packaging sector and were almost 20% in some cases.

He said minimisation of energy costs had been a "high priority for packaging companies for a number of years" and that he was concerned the industry would receive no credit for its record to date.

Searle also said there was a "huge danger" that the EPC proposals would further damage the competitiveness of UK packaging companies against their lower-cost, overseas counterparts.

The proposals could feed into an energy white paper expected to be published in the next couple of months.

## Timestrip wins major Curver contract

Timestrip, the AIM-listed supplier of smart labels, has secured a major deal to provide the Keter Group, the owner of Curver food storage containers, with expiry date indicator labels.

The Timestrip labels, which automatically monitor elapsed time and can work in ambient environments, fridges, freezers and in very high temperatures, will initially feature with Curver's Grand Chef series of containers.

Reuben Isbitsky, joint chief executive of Timestrip, said: "We cannot disclose the terms of the deal but the intention is



Timestrip: expiry date tags

to expand the use of Timestrips across as much of Curver's range as possible."

Other customers so far include brand owners Henkel

and Nestlé as well as Bayer and Whirlpool.

As well as signing up Keter, the firm has moved the 'blister' that activates the Timestrip from the back to the front of the label. With the reverse of the label now completely flat and therefore fully adhesive, it will be easier to integrate it as a standard label and into product packaging.

When the label is activated, a food-grade liquid travels across it at a consistent rate, giving a clear indication of the amount of time that has passed since the product was opened or the label applied.

## Total report tells of big spending

UK packaging could be poised for major investment in the next three years, according to pre-show research for the Total Processing and Packaging exhibition.

A survey in late 2006 of visitors to the 2004 Total show found that 49% said they were likely to make major investments in the UK within the next three years.

The research was undertaken by show organisers Reed Exhibitions and the Process and Packaging Machinery Association to assess visitor needs and the business climate in the build-up to the 2007 show, which takes place at the NEC in Birmingham from 15-18 May.

Themes identified by respondents included sustainability, packaging minimisation, implications of packaging-related legislation, environmental factors and functional packaging.

## Artwork solicits strategic advice

Artwork Systems, one of the leading packaging pre-press software specialists, has approached ING Corporate Finance to investigate its strategic options following disappointing results.

Artwork's net income fell to £1.7m (€2.55m) in the quarter to 31 December 2006, down almost 25% on the same period a year earlier.

The company is considering options including capital restructuring and/or a sale to a strategic partner.

The decrease in the value of the US dollar had a negative impact of 3.4% on net revenue for the quarter, the first of Artwork's 2007 fiscal year.

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