

Growth market in Asia: Greiner Packaging establishes joint venture with Indian packaging manufacturer

Greiner Packaging is continuing to broaden its international market position by expanding in India. This move will make Greiner Packaging India Pvt. Ltd., a joint venture with the New Delhi-based Century Ultrapack, one of the leading providers of plastic packaging in the Indian dairy industry.

Kremsmünster, August 2016. Greiner Packaging is establishing a joint venture with the successful Indian company, Century Ultrapack. The new venture is doing business under the name Greiner Packaging India Pvt. Ltd., Greiner Packaging has acquired majority ownership.

On the heels of its expansion in Turkey last year, Greiner packaging is thus taking another step toward the growing Asian markets. "We see a very high development and growth potential in India, where food packaging is concerned. It is important for us to take a leading role early on in the region. This expansion allows us to systematically pursue our globalization strategy and gives us even more opportunities to respond to the wishes of customers from abroad," says Axel Kühner, chairman of Greiner Group. The acquisition reflects the company's medium-term strategy to grow beyond the borders of Europe in the future.

Contributing to improved product quality and safety

The goal of the joint venture is to be able to offer Greiner Packaging's high standards in India as well. This will make it possible to supply large multinational customers in the country for the first time, greatly improving product quality and safety, and focusing on hygiene and production by modernizing the available infrastructure. In the first year alone, investments will also be made in a significant expansion of production capacities using Western technology.

"This new partnership in India underlines the successful international path that we are currently moving along together with Greiner Packaging. Customers of both companies will profit in the region in the future, thanks to an efficient international site network, supply reliability, technology advancement, and the utmost strength in innovation," says Manfred Stanek, CEO of Greiner Packaging International.

Century Ultrapack

Headquartered in New Delhi, Century Ultrapack was established in 1980 and is owned by the Bajaj family. Altogether, a total of 135 employees, 62 of them temporary workers, are working for the company, which is among the leading suppliers of plastic packaging in the Indian dairy industry. To date, it has most notably been supplying customers such as Mother Dairy, Amul or Pepsico in the northern part of the country. Its portfolio includes over 250 different packaging products, mainly for milk products and ice cream.

About Greiner Packaging

Greiner Packaging is one of Europe's leading manufacturers of plastic packaging in the Food and Non-Food sector. The company has been known for more than 50 years for its great skill in providing development, design, production, and decoration solutions. Greiner Packaging faces the challenges with three divisions: K, Kavo, and Assistec. Greiner Packaging employs around 4,000 employees at more than 30 locations in 19 countries worldwide. The company achieved annual sales of EUR 561 million in 2015 (including joint ventures). This represents more than one third of the total sales of the Greiner Group.

Text and photo:

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<https://mam.greiner.at/pindownload/login.do?pin=TRSRM>

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