

PRESS RELEASE

Deutsche Beteiligungs AG: Cartonplast closes infrastructure refinancing, strengthening its position for further growth

- **230 million euros refinancing successfully completed**
- **Strong interest from infrastructure finance providers confirms the attractiveness of the business model and the resilient cash flow profile**
- **Significant reduction in borrowing costs**
- **Leading European supplier of reusable plastic layer pads – with clear growth potential**

Frankfurt/Main, 16 April 2026. Cartonplast, Europe’s leading systems supplier for reusable plastic layer pads, has successfully secured new financing on the infrastructure market. Cartonplast is a portfolio company of DBAG Fund VII, advised by Deutsche Beteiligungs AG (DBAG).

The new 230 million euros financing package reflects the company’s infrastructure profile and helps to bring about its continued growth. Institutional investors were involved in the transaction, alongside banks providing infrastructure finance.

Viable long-term financing structure

The long-term refinancing has not only improved Cartonplast’s maturity profile but has also enabled the company to significantly reduce its ongoing borrowing costs. The refinancing also increases financial flexibility, providing additional scope for implementing strategic and operative initiatives. Cartonplast’s consistently strong operating and financial performance, backed up by its majority owner DBAG Fund VII, provided the groundwork for the transaction. The financing structure reflects the confidence that the financing partners have in the company’s business model, market position and long-term prospects.

As Tom Alzin, Spokesman of the Board of Management of Deutsche Beteiligungs AG, explained: “The successful closing of this refinancing means that Cartonplast now has a financing structure that is an even better match for the company’s profile and outlook.”

“The infrastructure financing provides Cartonplast with a stable framework for further growth. It will significantly reduce financing costs while allowing the company additional operating flexibility”, Tom Alzin adds.

Leading market position in an attractive environment

Cartonplast is the leading European operator of a pool system for renting reusable plastic layer pads, which are used above all for transporting food and beverage containers. To this end, the company maintains a pool of more than 57 million layer pads, leveraging its extensive network of 21 service centres and 40 wash lines. Cartonplast has established a closed, sustainable logistics circuit within its customers' value chain, comprising rental, pick-up, sorting and cleaning of layer pads. Established in 1985, the company has been part of the DBAG Fund VII portfolio since 2019.

Plastic layer pads are more hygienic and better for transport than cardboard solutions and, as they can be re-used, more cost-efficient as well. With long-standing customer relationships and a leading position across Europe, Cartonplast operates in the structurally growing circular economy, which is driven in particular by regulatory requirements, sustainability initiatives and outsourcing trends.

“The successful refinancing in the infrastructure market underlines the quality of Cartonplast’s business and its critical role in its respective market as well as long term relationships with its customers”, said Serkan Koray, CEO, Cartonplast.

Next development phase

The closing of the refinancing is positioning Cartonplast for the next phase of its development. When DBAG Fund VII invested in Cartonplast, it already identified the opportunity for higher geographical diversification and a consistent expansion of the portfolio of products and services as key priorities. Specifically, this includes expansion into adjacent reusable product segments related to pallets, and extending the use of layer pads to the cans segment. The new financing structure builds on this strategic rationale and helps to develop Cartonplast further as a scalable, international service platform.

Deutsche Beteiligungs AG (DBAG) has been listed since 1985 and is one of the most renowned private equity firms in Germany. As an investor and fund advisor, DBAG traditionally focuses on mid-market companies in Germany, Austria and Switzerland (the “DACH” region), and especially on well-positioned companies offering growth potential. DBAG’s sector focus is on manufacturers, industrial service providers and IndustryTech enterprises – businesses whose products facilitate automation, robotics and digitalisation – as well as on companies from the business services, IT services, software, healthcare, and environment, energy and infrastructure sectors. Since 2020, DBAG has been present on the Italian market, providing its services from its office in Milan since 2021. DBAG Group’s assets under management or

advisory amount to approximately 2.7 billion euros. ELF Capital has expanded DBAG's range of flexible financing solutions for mid-market companies to include private debt.

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