

LEGAL AND TAX ALERT

WLP-Law advises Armor Group in Strategic Alliance in the European Remanufactured Inkjet Market

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ARMOR OFFICE PRINTING AND SPEED INFOTECH:

STRATEGIC ALLIANCE IN THE EUROPEAN REMANUFACTURED INKJET MARKET

Armor Office Printing, the European market leader in multi-brand inkjet cartridges, and Speed Infotech, a leading company in the Asian remanufactured inkjet cartridge market, have decided to join forces in Europe. The move represents a real boost for the circular economy as both companies are committed to the collection, production and marketing of remanufactured cartridges. The alliance is taking place in a favourable context for Armor, which continues to gain market share.

Pooling expertise

Armor and Speed Infotech are establishing a partnership designed to reinforce their presence in the European inkjet cartridge production and collection market for retail customers. Together they post annual revenue of around 80 million euros in the Office Printing market. As part of the agreement, Speed Infotech is providing access to its ink cartridge production capacity according to Armor's patent compliance and quality requirements while Armor is contributing its entity that manages the collection of empty cartridges, namely Recoll, based in the Netherlands. The French manufacturer will pursue to develop its ink formulation and ink production activities and continue to serve its retail customers in Europe, with the benefits of an enhanced supply chain and a more extensive product range thanks to the alliance.

Reinforcing its commitment to the circular economy

Hubert de Boisredon, CEO of Armor, states: "This alliance is good news for the circular economy. It demonstrates the commitment of two industrial partners actively striving to preserve the planet's resources by recycling print cartridges." Having incorporated the circular economy within its DNA, Armor has made the strategic decision to enter into this partnership, which will enhance its firepower in the European remanufactured inkjet cartridge market. Over 6 million laser and inkjet cartridges are collected and recycled each year by Armor.

Armor is a partner of the IEC (Circular Economy Institute), a founder member of both France Cartouche Réemploi and ETIRA (European Toner and Inkjet Remanufacturers Association), and a board member for France of the UN Global Compact.

Growing its presence in a highly competitive market

Armor Office Printing is entering into this partnership in a favourable context. Armor continues to gain market share in Europe (+10% in 2017), despite the highly competitive environment. The printing consumables specialist, is currently expanding its OWA brand and services designed for business customers in the European market. This is ensured by its collection and production services for remanufactured laser cartridges and on the high-quality inks for business inkjet and large format

cartridges produced at its plant in Poland, supported by its R&D centre in Germany.

For this strategic operation ARMOR was advised by WLP-LAW, Amsterdam. While SPEED INFOTECH was assisted by KNEPPELHOUT & KORTHALS LAWYERS, Rotterdam as legal advisors.

About ARMOR

Armor is the global leader in the coating of Thermal Transfer ribbons for printing on packaging and barcode labels, the European market leader in the production of inkjet cartridges, and France's biggest seller of remanufactured laser cartridges. Specializing in printing consumables and in coated films for renewable energies, the company promotes a business model based on innovation, industrial know-how and state-of-the-art technology, supported by the personal development of its employees. With annual revenue of €256m, ARMOR invests over €20m in R&D and industrial equipment each year in France. Its 1,850 employees are located at 27 industrial and logistics sites worldwide, 850 of whom are based in France.

www.armor-group.com/en

About WLP-Law

WLP-Law was founded on a handshake in 2010 in Amsterdam. All partners are dedicated entrepreneurial qualified lawyers. We believe that the concerns of our clients and solving their problems is key in servicing our clients best. WLP-Law is a boutique law firm, specializing in business law and tax law. Our aim is to provide legal and tax advice at the highest level, with a hands-on personal approach. All partners have over 20 years of experience and are considered experts in their field. Together with its associates, WLP-Law forms a solid team of professionals, putting clients' needs first. WLP-Law is an independent law firm, primarily serving clients with international operations or ambitions.

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