

20 April 2010

Colorpak acquires Remedies print business

COLORPAK LIMITED (CKL) is pleased to announce completion of the acquisition of the Remedies printing business in Silverwater, NSW with effect from 20 April, 2010. The directors of the Remedies group appointed a voluntary administrator to that business in mid-March 2010. Colorpak has paid \$400,000 for all of the operating assets, goodwill and the customer base of the print business.

The former Remedies business will be incorporated into Colorpak's flexibles division and will be immediately relocated to our Regents Park facility. This acquisition brings a near new 8 colour, narrow web, flexo press together with other pieces of auxiliary equipment. This press will provide Colorpak with the benefit of greater speed and flexibility as well as enabling us to produce a broader range of flexible materials.

Colorpak expects the addition of this business will generate revenues of between \$1 to \$2 million pa and will be EPS accretive in the first twelve months. Colorpak has also secured the services of a key sales representative of the Remedies print group.

All queries should be addressed to the Company's Managing Director,
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Stephen Nicholls

Secretary

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