



JAMESTOWN CONTAINER COMPANIES

Jamestown Container Companies
Jamestown, NY

FINAL

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Contact: Larry Hudson, 716-651-3700, x260

Jamestown Container Companies Acquires H.P. Neun Co., Inc.

JAMESTOWN, NY – Jamestown Container Companies announced today an agreement to acquire H.P. Neun Co., Inc.'s packaging business in Lyons, NY, effective May, 2016. Terms of the agreement were not disclosed.

“This purchase provides Jamestown Container Companies an immediate, exciting growth opportunity in New York State,” explained Joseph R. Palmeri, Vice President and Chief Operating Officer. “We constantly look for ways to strengthen our company’s position in the markets we serve, opportunities that support our long-term growth strategy to focus on core competencies, minimize the impact of rising costs, and maximize customer, employee and shareholder value.”

“H.P. Neun agreed to sell our business now because we believe it is in the best interests of our customers, employees and shareholders,” said Stephen M. Bregande, President and Chief Executive Officer. “Jamestown Container shares similar values, purpose and overall philosophy, with a well-earned reputation as a high quality manufacturer and excellent service provider.”

Both companies will work closely together during the transition of business to Jamestown Container, which they expect to complete in 2016. As part of the agreement, Jamestown Container plans to retain the H.P. Neun account managers, customer service and design professionals responsible for these accounts, as well as several of the key operations and distribution personnel.

In addition to corrugated and fulfillment services, they plan to operate the Viva Foam segment of the H.P. Neun business in their current Lyons, NY, manufacturing facility, with many of the existing H.P. Neun foam personnel joining Jamestown Container as well.

The acquisition will require Jamestown Container to hire several additional operations personnel in their Rochester, NY, manufacturing facility.

“In addition to the new job creation, we believe this acquisition stabilizes and strengthens the jobs for our current workforce,” said Mr. Palmeri. “That—combined with our relationship with our world-class Greenpac paper mill, our role as the managing partner at Niagara Sheets LLC, and the continued process improvements in all of our plants—will enable us to enhance our products and services to our customers, support our leadership position in our markets, and strengthen our capability for future growth and expansion as opportunities arise.”

About Jamestown Container Companies

Jamestown Container Companies, headquartered in Falconer NY, currently operates four manufacturing facilities, including locations in Falconer, Rochester, and Buffalo NY, as well as Cleveland OH. Combined, the company employs more than 350 people. In addition, Jamestown Container is an owner in Greenpac LLC and a managing partner in Niagara Sheets LLC, both world-class, state-of-the-art manufacturing facilities

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Box 8, 14 Deming Drive, Jamestown NY 14702
800-666-4623 (toll free), 716-665-4623 (phone), 716-665-2954 (fax)
www.jamestowncontainer.com



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in the Buffalo NY area. It also holds an interest in a Litho Laminate facility in Dayton, NJ. For more information about Jamestown Container Companies, its products or services, please visit www.jamestowncontainer.com.

About H.P. Neun Co., Inc.

H.P. Neun Co. has been a leading provider of corrugated and foam packaging solutions and inventory management services for more than 135 years. As one of the oldest packaging companies in New York, their traditions of quality, service and innovation have enabled them to build relationships and grow their business across the state. They offer a wide range of custom designed corrugated products, protective foam packaging, contract packaging and fulfillment. For more information about H.P. Neun, its products or services, please visit www.hpneun.com.

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