



Constantia Flexibles announces joint venture in India

Vienna, January 20th, 2023

Constantia Flexibles, a leading producer of flexible packaging worldwide, signed a joint venture (JV) agreement for its Indian business and operations with Premji Invest and SB Packagings. The combination will help Constantia Flexibles achieve its ambition to grow further and create value in the Indian market.

“I am very pleased to partner with SB Packagings and Premji Invest,” says Pim Vervaat, CEO of Constantia Flexibles. “I have the greatest respect for SB Packagings’ achievements and look forward to the joint venture, supported by Premji Invest, to grow the combined business profitably.”

The JV is pursuing organic as well as inorganic growth in higher added value market segments in India, continuing its strong growth trajectory in the hygiene segment whilst further developing the more sustainable mono-material EcoLam product range. With the new partners, Constantia Flexibles is able to strengthen its business in the region and various market segments. As SB Packagings is a leading player in the hygiene segment, the new partnership will help extend Constantia Flexibles’ portfolio.

The closing of the joint venture agreement is expected to be completed by the end of March, pending regulatory approvals.

KPMG India acted as the exclusive financial advisor to Constantia Flexibles for the transaction.

Press Release



Constantia Flexibles is the world's third largest producer of flexible packaging. Based on the guiding principle of 'People, Passion, Packaging', 8,750 employees manufacture tailor-made packaging solutions at 38 sites in 16 countries. Many international companies and local market leaders from the consumer and pharma industries choose Constantia Flexibles' more sustainable and innovative products. Sustainability is a top priority at Constantia Flexibles: the company was rated Level A by Climate Change Leadership (CDP) in 2021 and Gold by EcoVadis in 2022. www.cflex.com

SB Packagings, founded in 1989 by Mr. O.P Banga & Mr. Amit Banga, is one of the leading flexible packaging companies based out of India. SBP group over the past 4 decades, has been at the forefront of manufacturing mono-polymer sustainable packaging much ahead of its peers. It has won various awards and global accolades for its innovation & printing excellence. In 2022, it was chosen as the 'Packaging Company of the Year' by PrintWeek and won the "WorldStar" award in Milan for sustainable packaging and also the 'Gold' at the Asian Packaging Excellence Awards. SBP with over 50% market share, is by far the largest company manufacturing hygiene packaging for leading global and Indian brands. SBP also has a strong footprint in the Food and Beverages space.

Premji Invest is the investment arm of Azim Premji's endowment and philanthropic initiatives. It has been active in investing in the Indian markets for over ten years with a large investment corpus. The focus of investments has been to grow medium-sized Indian companies into large companies that can compete globally. Investments of Premji Invest are across sectors like consumer, financials, technology, and manufacturing and to name a few include, Fab India, Hygienic Research, ID foods, Lenskart, Policy Bazaar, Flipkart, SBI General Life Insurance, Gold Plus Glass, Best Value Chemicals, Sagar Cements, Micro Plastics and Shubham Housing.

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