Bobst reinforces position with Nuova Gidue buy

The owner of Nuova Gidue S.r.l., an Italian manufacturer of narrow and mid-web printing presses, has signed an agreement to sell a majority stake in the business to Bobst Group, which has the option to purchase the remaining shares.

Federico d'Annunzio will remain as chief executive of Nuova Gidue after the deal, which sees Bobst acquire 65 per cent of the company. The Italian firm supplies packaging converters in the self-adhesive labels industry and those requiring short-run solutions. Bobst will extend its range of printing and converting solutions and expand in the label industry.

Erik Bothorel, Head of Bobst Business Unit Web-fed and Member of the Group Executive Committee, said: "We want to grow in the label segment and establish our leadership in short-run packaging solutions. The technologies of Nuova Gidue S.r.l. in flexography and offset can be easily integrated into our existing product lines. Bobst today offers the widest range of printing and converting equipment for the packaging industry and confirms its commitment to innovation."

In 2014 Nuova Gidue received the Global Label Award for innovation and in May 2015 received the FTA (Flexographic Technical Association) award for innovation. Its digital flexo technologies are claimed to be a breakthrough in flexography and Nuova Gidue is also a driving force in the REVO Team for the introduction of the seven-colour separation standard in packaging.

On selling the majority stake, d'Annunzio said: "Bobst has a strong history and reputation, and a worldwide leadership position in the packaging market. We are proud to be part of a global organisation and to bring in our established presence in the label market, as well as the recognised Nuova Gidue culture of innovation. Our partners, customers, suppliers and employees will take great advantage from the long term plans of Bobst Group."

Nuova Gidue is based in Florence, employs 600 people and reported turnover of €31 million ($35m) in 2014. Bobst Group, meanwhile, employs 5,800 staff and reported turnover of CHF 1.3 billion ($1.08bn) last year.

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