

UPM sells its RFID business to SMARTRAC and sees value potential in the new combination

UPM has reached an agreement with SMARTRAC N.V. whereby UPM sells its RFID business to SMARTRAC. UPM will become an indirect shareholder of SMARTRAC with a 10.6 percent economic interest through the company OEP Technologie B.V. The closing of the deal is expected to take place during the first quarter of 2012. The transaction is still subject to regulatory approvals.

SMARTRAC is registered in the Netherlands, and is one of the global market leaders in high-quality RFID inlays for electronic passports and contactless credit cards as well as for RFID transponders for public transport applications.

“UPM has been developing and investing in its RFID inlay business for a number of years. The business unit has evolved from a small venture to a sizeable business and is now recognised as the market leader in its field. Combining the business unit with a company with the industry’s widest RFID business portfolio, we give it new leverage to continue to develop successfully. We see significant value increase potential in this new combination. Therefore we are pleased to become an indirect shareholder of SMARTRAC,” says Jussi Vanhanen, President, Engineered Materials, UPM.

“Becoming part of the leading player in the RFID industry opens up totally new possibilities for us. I am convinced that this new setup will be a strong player in the growing RFID market place, ready to offer support and solutions to customers around the world,” says Marcus Vaenerberg, Senior Vice President, UPM RFID.

“UPM RFID is a true pioneer in the global RFID tags and inlay business. We are delighted to add such an experienced and capable crew to our global team. The transaction will provide us with a strong product offering for NFC and UHF RFID tags and inlays and will furnish us with favourable additional manufacturing capacities in strategically important markets. The combination of SMARTRAC and UPM RFID will significantly accelerate our momentum as a developer and supplier of passive RFID tags and inlays for all relevant application fields of today and tomorrow”, said Dr. Christian Fischer, CEO of SMARTRAC.

www.upm.com [1]

www.upmrfid.com [2]

www.smartrac-group.com [3]

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