

Corporate News –Turbon AG

Turbon AG: Turbon AG complete the acquisition of NCR Corporations Interactive Printer Solutions MEA operation

We are pleased to announce that we have completed the acquisition of the IPS Division of NCR MEA (Middle East Africa) effective 21st December. The company will trade as Interactive Printer Solutions FZCO (IPS) a member of the Turbon Group of Companies (www.ips-mea.com). The new company has been established by Turbon AG in conjunction with two former long term NCR Executives, Mr. Shankar Ganapathi and Mr. Simon McCouaig, who will both hold minority interests. Mr. Ganapathi will continue to manage the operation as its Managing Director. Mr. McCouaig is a member of Turbon AG's Executive Board since December 2016 and will also be a director of IPS.

With its manufacturing plant in Jebel Ali Free Zone in Dubai, IPS is the market leader in MEA for paper rolls, ticketing and cheque solutions with significant market share in the Financial, Retail and Hospitality markets. IPS will retain the whole experienced team of dedicated employees in order to guarantee the continuation of the well-known service and support to its customers in the future. Also, as many customers in the region are shared, IPS will continue to work closely together with NCR in the MEA region.

Turbon with its strong presence in Europe and the USA will complement the IPS business as a leading company in the field of aftermarket laser toner cartridges. Through the use of the MEA distribution network Turbon will be able to expand its presence in the Middle East Africa region and bring its extensive range of laser toner cartridges to the market, including leading brands such as IBM and AGFAPHOTO. In addition Turbon will enable IPS to offer MPS (managed print services) and MDS (managed document services) solutions to its current and new customers.

The newly acquired MEA network will also play an important role in Turbon's diversification strategy. IPS operates warehouses in many major Middle East countries and has through its experienced sales team and a well-established distributor group access into basically all MEA markets. Through IPS all Turbon companies now have access to this network in a rapidly developing market.

For a European company of Turbon's size this is a unique position to work from and in line with Turbon's platform strategy, it enables us to open up the newly acquired distribution network to small and mid-sized companies who have an offering of interesting products for the MEA markets but are not able to build up a comparable network themselves.

Hattingen, 21. December 2017

Turbon AG