



Maersk sells Rosti to Sweden's Stella Plastic

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Denmark's AP Møller-Mærsk Group is selling Rosti Technical Plastics (RTP) to Stella Plastic Holding, a subsidiary of Swedish investment group Nordstjernan, for an undisclosed sum.

Börje Vernet, ceo of the new company, says the deal offers Stella an opportunity to grow outside Scandinavia and Germany.

“We have been wanting to grow in the international injection moulding market for some time and have looked at several acquisition possibilities,” he told PRW sister publication European Plastics News. “With this deal we are acquiring operations all over the world, for example in Asia, eastern Europe and the UK.”

The merged Stella/RTP group will have around 1,600 employees, mostly in Asia and Poland, he added. The company also has the option to purchase Rosti's US operations at a later date.

The new company will be based in Copenhagen, Denmark.

Maerks says it sold RTP as part of a strategy to dispose of enterprises that do not come under its non-core businesses of shipping and energy.

Stella - formerly GP Plastic - has annual sales of €42m and mainly produces injection-moulded products for the food industry. Nordstjernan is a family-controlled investment group that creates growth by owning various companies in Nordic countries.

“Nordstjernan is looking for substantial add-on acquisitions for most of our holdings and we are happy to have found RTP for our company Stella,” the company says in a statement. “RTP is Nordstjernan's first investment in Denmark and we hope it will be followed by more Danish investments.”

For Rosti in Europe, it is “business as usual” following the announcement, said Barry Coughlan, regional director - Europe, and managing director of the UK business.

“This is a positive and exciting move for all our stakeholders,” he told PRW, adding that the Rosti name will continue following the takeover.

“This is a great opportunity for our customers and our employees going forward. It is a good match. There is a very good fit between RTP and Stella/Nordstjernan has a strategy to grow both organically and through acquisitions, on a global basis, within injection moulded plastics. Rosti fits very well into this strategy.”

He said that RTP has continued to do well in 2009. Despite lower sales due to the recession, profits have increased and are better than expected.

“RTP is a good company, with an excellent workforce. We will be part of a core business with a long term view - to grow and to develop,” said Coughlan.

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