

## **Miko enters partnership with Innoware in Indonesia**

**Turnhout, 16 April 2014 – Miko, the Euronext Brussels listed specialist in coffee service and plastic packaging has entered into a 50 % partnership with Innoware, an Indonesian company based in Jakarta. Innoware is a plastics-processing company operating in the same target market as Miko Pac. With a staff of 277, Innoware achieves a turnover of EUR 4.5 million.**

Innoware has been active in the production of plastic packaging since 2007. It currently employs a staff of 277, with a turnover amounting to around EUR 4.5 million. Innoware has two departments. Its Packaging department produces plastic tubs for the food industry, mainly for ice cream. The Promo department focuses on manufacturing plastic promotional products such as soap containers or mugs.

Frans Van Tilborg, CEO and managing director of the Miko Group, comments as follows: “Thanks to our production sites in Belgium and Poland and our sales office in Germany, we are in a good position to cover the European market. But, it is now time for Miko Pac to target the Asian market as well, which is a long-term project.

On the one hand, we believe that Indonesia offers considerable long-term potential because of its large population numbering more than 250 million and a rapidly growing middle class. Indonesia can also provide access to the vast population of the entire Asian continent, thanks to its central location.

On the other hand, this takeover is inspired by the gradual shift among multinational groups in the food industry from regional to global suppliers. We have already observed a clear trend from local to regional suppliers over the last 10 years. Purchasing decisions are no longer being made at Belgian level, but at European level. This trend is now gradually taking on a “global” character, which has prompted us to follow our customers in the direction of Asia. Therefore, our intention is not to supply Europe from Indonesia.”

Joint managing director Jan Michielsen adds: “Innoware already has a great deal of technical knowledge, but, through this partnership, we can provide added value thanks to our own expertise and quality standards, thereby benefiting both sides. Innoware is also currently in the process of expansion. For this reason, we intend to set up jointly a green field site based on the standards which we ourselves apply in Europe, in terms of both infrastructure and quality.

We are also interested in the fact that the focus in the Indonesian plastic packaging market is still currently on small individual portion packaging, mainly involving plastic foil. This makes the price per unit affordable for the consumer. With a growing economy and middle class, and the increased spending power deriving from this, the demand for family size packaging is expected to increase in the future. This is precisely the type of packaging that we specialise in, which includes ice cream, margarine and other similar tubs.”

### **ABOUT MIKO**

**Miko has been active in coffee service for over 200 years and in plastic packaging for some 40 years now, and was floated on Euronext Brussels in 1998. Miko follows a “two-pillar strategy” in which its core activities – coffee service and plastic packaging – are practically independent entities with their own management, so that each activity can follow its own growth path. The group employs 758 people and achieved a turnover of EUR 149 million in 2013. The coffee service division accounted for 51.9 % of this total. The remaining 48.1 % was achieved by the plastic packaging division. Miko is an international group with companies in Belgium, France, UK, the Netherlands, Germany, Denmark, Sweden, Poland, the Czech Republic, Slovakia and Australia.**

**END**

**Note for editors:**

*For photos: [www.miko.eu](http://www.miko.eu) – English – Press releases.*

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*Dit persbericht is ook beschikbaar in het Nederlands.*

*Ce communiqué de presse est également disponible en français.*

*Miko website: [www.mikocoffee.com](http://www.mikocoffee.com)*

*Puro website: [www.purocoffee.com](http://www.purocoffee.com)*