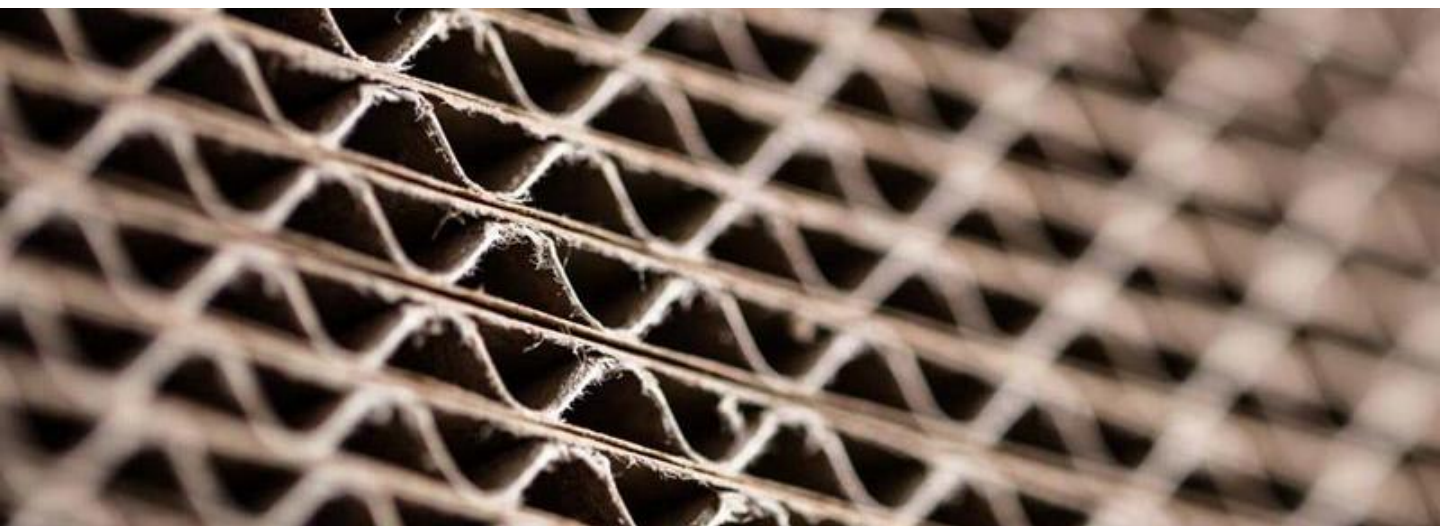


Press release – June 2025



Societex Corporate Finance assists the shareholders of the CPL-OP Emballages family group in its transfer to Bulteau Développement

CARBOARD CONVERTING

BULTEAU 
Développement

acquired 100% of the capital of
the Group



EMBALLAGES
DONNONS À VOTRE CARTON SA JUSTE VALEUR



societex
CORPORATE FINANCE

SELLERS ADVISOR

- Founded in 1995, the CPL-OP Emballages Group, made up of the companies Cartonnerie des Pays de Loire (CPL) and Ondul'Pack (OP), specializes in the conversion of cardboard for the production of customized packaging in single, double or triple flute.
 - With 4 production sites (20,000 m² of production and storage space) in Château-Thébaud, Moncé-en-Belin and La Flèche, the family-owned Group supports numerous customers (SMEs, ETIs and major groups) from a wide range of sectors: aeronautics, automotive, industry, cosmetics, food processing, logistics, etc.
 - A specialist in large-format custom packaging, the Group (which holds ISO 9001 certification) has 2 design offices enabling it to design a wide variety of products meeting the demanding technical standards of its customers' sectors of activity.
 - With sales of around €20m in 2024, the Group has been demonstrating its expertise as a converter and its know-how in terms of technical innovation for over 30 years.
-
- Founded in 1985, Bulteau Développement, a family-owned company specializing in packaging, quickly positioned itself as a natural buyer in the competitive process set up by Societex Corporate Finance.
 - This merger will enable Bulteau Développement to diversify its geographical presence, strengthen its product range and create strong synergies between its various activities.
 - Based in the Hauts-de-France region and employing 700 people, Bulteau Développement generates sales of €235 m through 17 entities in France and abroad.



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Our advisory mission

- Societex CF was commissioned exclusively by the shareholders of the CPL-OP Emballages Group to find strategic partners willing to support the Group's next phase of development. A competitive process was put in place, materializing the interest of numerous players in the ecosystem.

Client testimonial

Founder of Groupe CPL OP Emballages :

"We became acquainted with Societex Corporate Finance at a very early stage in the process, and decided to place our trust in them for the CPL-OP Emballages disposal project. We would like to thank the team in charge of the project: Valéry Giard, Clément Matelot and Ali Drissi. Their ability to analyze, negotiate and arbitrate in the common interest was a key factor in the success of the transfer. We particularly appreciated the responsiveness of the exchanges, the complementary skills and the alignment with the values shared by the different boards involved in the process. In short, we dealt with a caring, human and close-knit team with whom we were able to work efficiently and serenely."

SOCIETEX CF Team



Valéry GIARD
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Director

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Ali DRISSI
Associate

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Stakeholders

Sellers

- **Groupe CPL - OP Emballages** (Founder)
- **Advisors :**
 - M&A advisor : Societex CF (Valéry GIARD, Clément MATELOT, Ali DRISSI)
 - Corporate lawyer : Parthéma Avocats (Rodolphe PESNEAU, Sandrine LE COQ)
 - Tax lawyer : Parthéma Avocats (Laure PAYET)
 - Notary : 1803 (Bertrand MARTIN, Caroline BOEDEC)

Buyers

- **Bulteau Développement** (Hervé MARCHAND, Julien CHOQUET)
- **Advisors :**
 - Corporate lawyer : Smart Time Avocats (Frédéric OPIGEZ)
 - Notary : TSD Notaires (Judith BARBRY)