



ARMOR OFFICE PRINTING AND SPEED INFOTECH: STRATEGIC ALLIANCE IN THE EUROPEAN REMANUFACTURED INKJET MARKET

Nantes, 17th July 2018

Armor Office Printing, the European market leader in multi-brand inkjet cartridges, and Speed Infotech, a leading company in the Asian remanufactured inkjet cartridge market, have decided to join forces in Europe. The move represents a real boost for the circular economy as both companies are committed to the collection, production and marketing of remanufactured cartridges. The alliance is taking place in a favourable context for Armor, which continues to gain market share.

Pooling expertise

Armor and Speed Infotech are establishing a partnership designed to reinforce their presence in the European inkjet cartridge production and collection market for retail customers. Together they post annual revenue of around 80 million euros in the Office Printing market. As part of the agreement, Speed Infotech is providing access to its ink cartridge production capacity according to Armor's patent compliance and quality requirements while Armor is contributing its entity that manages the collection of empty cartridges, namely Recoll, based in the Netherlands. The French manufacturer will pursue to develop its ink formulation and ink production activities and continue to serve its retail customers in Europe, with the benefits of an enhanced supply chain and a more extensive product range thanks to the alliance.

Reinforcing its commitment to the circular economy

Hubert de Boisredon, CEO of Armor, states: *"This alliance is good news for the circular economy. It demonstrates the commitment of two industrial partners actively striving to preserve the planet's resources by recycling print cartridges."* Having incorporated the circular economy within its DNA, Armor has made the strategic decision to enter into this partnership, which will enhance its firepower in the European remanufactured inkjet cartridge market. Over 6 million laser and inkjet cartridges are collected and recycled each year by Armor. Armor is a partner of the IEC (Circular Economy Institute), a founder member of both France Cartouche Réemploi and ETIRA (European Toner and Inkjet Remanufacturers Association), and a board member for France of the UN Global Compact.

Growing its presence in a highly competitive market

Armor Office Printing is entering into this partnership in a favourable context. Armor continues to gain market share in Europe (+10% in 2017), despite the highly competitive environment. The printing consumables specialist, is currently expanding its OWA brand and

services designed for business customers in the European market. This is ensured by its collection and production services for remanufactured laser cartridges and on the high-quality inks for business inkjet and large format cartridges produced at its plant in Poland, supported by its R&D centre in Germany.

For this strategic operation **ARMOR** was advised by **PALAZZARI & TURRIES** and **WLP LAW**, while **SPEED INFOTECH** has been assisted by **ALLBRIGHT LAW OFFICE** and **KNEPPELHOUT & KORTHALS LAWYERS** as advisors and by **GRANT THORNTON** as auditors.



About ARMOR

Armor is the global leader in the coating of Thermal Transfer ribbons for printing on packaging and barcode labels, the European market leader in the production of inkjet cartridges, and France's biggest seller of remanufactured laser cartridges. Specialising in printing consumables and in coated films for renewable energies, the company promotes a business model based on innovation, industrial know-how and state-of-the-art technology, supported by the personal development of its employees. With annual revenue of €256m, ARMOR invests over €20m in R&D and industrial equipment each year in France. Its 1,850 employees are located at 27 industrial and logistics sites worldwide, 850 of whom are based in France.

www.armor-group.com/en

About SPEED INFOTECH

Established in 2001, Speed Infotech Holdings Limited is a quality-focused manufacturer of recycled inkjet and toner cartridges for all popular makes and models of printers. The company has built a solid reputation as a reliable and innovative manufacturer, supplying major wholesalers and distributors throughout the world their high-quality products at competitive prices. SPEED INFOTECH has over four hundred employees throughout the world, with manufacturing plants in China, and sales and marketing operations throughout Europe. Every month the company produces almost a million cartridges, serving corporate blue-chip clients throughout the world, with over 80% of our production dedicated to exclusively branded products.

speed-china.com

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About PALAZZARI & TURRIES

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