

Press release

Gistel, 18 January, 2024

PGS Group extends its presence in the Netherlands with the strategic acquisition of Hoekman Houtindustrie

PGS Group, the European market leader in new and reconditioned wooden pallets, is strengthening its position in the Netherlands through the acquisition of Hoekman Houtindustrie. With this strategic move, PGS Group is pursuing their active growth plans and their ambition to further expand into the Dutch pallet market. For PGS Group this is the second acquisition in The Netherlands after completing the takeover of Den Doelder Pallets in June 2023.



Founded in 1977, Hoekman Houtindustrie has a rich history in the wood packaging industry. With its own plant for assembling new pallets, (transport) boxes and decking and with sorting of used pallets, Hoekman is best known for its customer friendliness and flexibility.

The acquisition includes a team of 34 employees, an office building, a production and reconditioning site and a biomass power plant. In 2023, Hoekman invested in a biomass power plant. The biomass unit heats up the offices, the drying kiln's and makes Hoekman independent from the use of gas. This fits perfectly with PGS Group's CSR (Corporate Social Responsibility) strategy of reducing emissions by transitioning to renewable energy sources.

With the strategic location of Hoekman Houtindustrie in the North-East of the Netherlands, the PGS Group, led by CEO Luc Grauwet, sees excellent opportunities

for a further development. "The proximity to the German market is a great advantage for our group", Grauwet emphasizes. "This acquisition allows us to expand our network and offer a wider selection of pallets to customers in this region. We are the only group in Europe offering a cradle to grave (forest to pallet) solution, including reverse logistics and pooling services."

Luc Grauwet stresses: "The efficiency and density of our network also allows us to significantly reduce the CO₂ impact related to the short transport distances to our customers. We are optimizing our network and we will continue this journey in the coming months."

Marcel Blaauwbroek, CEO of Hoekman Houtindustrie, is also satisfied with the acquisition. "After the unfortunate passing away of our major shareholder and founder Jan Hoekman in May 2023, the management of Hoekman Houtindustrie decided to search for a new partner who could take the company to the next level. Given the healthy growth of our customer base in recent years and the important investments we made into our company, we wanted the acquiring party to guarantee the continuity of the existence of the operations at the Rijssen location. We are convinced that PGS Group, under the lead of Luc Grauwet, is the right partner to realize our ambitions."

Both companies look forward towards a good collaboration and see this acquisition as a unique opportunity to join forces and to realize further growth and innovation within the Dutch and German market.



About Hoekman Houtindustrie

Hoekman Houtindustrie, founded in 1977, is a Dutch producer of a wide range of wooden pallets and boxes. The company has its own facility where new pallets, both standard and custom-made, are produced. It is also active in the second-hand pallet market. In 2022, Hoekman Houtindustrie, with its 34 employees, realized a consolidated turnover of 14.7 million euro.

www.hoekmanhoutindustrie.nl

About PGS Group

Created in 1993, the PGS Group is the European leader in new and reconditioned wooden pallets and associated reverse logistics services. Its complete offer and its European network make it the major logistics partner of the packaging sector. With more than 50 sites in 10 countries and more than 900 employees, PGS has achieved a consolidated turnover of 482 million euros in 2022.

www.pgsgroup.com

Press contact Belgium

Freek VAN BELLE

T. +32 496 27 40 69

M. freek.vanbelle@pgsgroup.com