



**FOR IMMEDIATE RELEASE**  
**January 7, 2015**

**Contact:** Jeremie Smith  
JeremieS@New-Indycb.com

### **NEW-INDY TO ACQUIRE CAROLINA CONTAINER COMPANY**

New-Indy JV Corp., a joint venture between the Kraft Group and Schwarz Partners, announced that they have entered into an agreement to acquire Carolina Container Company, a longtime leader in the corrugated industry headquartered in High Point, N.C. The expected closing date for the acquisition is the end of January 2015. This acquisition would include CaroCon Display and Packaging, a division of Carolina Container.

New-Indy issued the following statement. "Carolina Container is a great fit strategically to our existing operations with their broad footprint of corrugated converting operations in the Southeast and an unmatched senior management team that will be a great addition to New-Indy. This acquisition will allow us to better support our customers with exceptional quality while expanding our reach and responsiveness in the region. We are excited about the opportunities this acquisition will provide and the services we will be able to provide through the combined companies."

"The combination of New-Indy and Carolina Container guarantees Carolina Container's customers long term security of raw material access, while providing New-Indy an East Coast presence that compliments our existing trading strategy."

#### **About New-Indy**

New-Indy is a joint-venture that was formed in 2012 by the Kraft Group and Schwarz Partners, LP, two family-owned companies with long histories in paper and packaging. The Carolina Container purchase represents a continuation of New-Indy's investment in growing the venture through the acquisition of strategic and synergistic companies.

#### **About the Kraft Group**

The Kraft Group, headquartered in Foxborough, Mass., is the holding company for the Kraft family's various businesses, with concentrated interests in five areas: paper and packaging manufacturing and the distribution of forest products; sports and entertainment; real estate development; private equity investing and philanthropy. Together, the Rand-Whitney Group and International Forest Products conduct business in more than 90 countries and form one of the largest privately-owned paper, packaging and distribution companies in the world, trading more than 2 million tons of pulp and paper grades annually. The Kraft Group's sports and entertainment division features Gillette Stadium, New England's premier concert and entertainment venue and home to the National Football League's three-time Super Bowl Champion New England Patriots and Major League Soccer's New England Revolution. For more information, visit [www.thekraftgroup.com](http://www.thekraftgroup.com).

#### **About Schwarz Partners, LP**

Schwarz Partners, based in Indianapolis, Ind., is a holding company with interests in various businesses with a major focus on packaging, sheet feeders and transportation. The Royal Group consists of two full

corrugator box plants and 12 sheet plants. These plants are located in nine states and service customer needs from industrial packaging to facilities specializing in graphic packaging and point of purchase displays in small lots and truck load quantities. Schwarz Partners also has interests in 10 sheet feeder corrugator plants. These corrugators manufacture N flute, F flute, and E flutes, as well as standard B and C flutes. The sheet feeders and the corrugator box plants currently consume approximately 1.1 million tons of containerboard annually. TransCorr, LLC, the transportation company, is headquartered in Indianapolis, Ind. and operates approximately 500 trucks out of terminals in Indianapolis, Ind., St. Louis, Mo., and Atlanta, Ga. TransCorr also has a logistics office in Grand Rapids, Mich. which moves more than 1,000 loads per week.

### **About Carolina Container**

Carolina Container was founded in 1928 and has earned a reputation as a customer-focused manufacturer of quality corrugated products for the past 86 years. Carolina Container has a strong tradition as a leader in the corrugated industry after starting out as a corrugated box company that made shipping containers for the furniture and textile industry. Today, Carolina Container leads the industry in operational excellence with 10 plants and more than 700 dedicated employees in Kentucky, South Carolina, North Carolina and Virginia. For more information, visit [www. Carolinacontainer.com](http://www.Carolinacontainer.com).