Paper and Packaging Market Perspectives

- Reynolds Group Holdings filed confidentially to go public; Pactiv and Evergreen will go public, while Graham will remain private.
- Saica Group, one of the largest European containerboard producers, will build its first box plant in North America in Cincinnati.
  - The company will invest $72 million, and the plant is expected to be operational in Spring 2022.
- Sonoco acquired Can Packaging, based in Habsheim France, for €41.7 million.
  - Can Packaging operates two paper can facilities with 60 employees, and is projected to have sales of €23 million in 2020.
- Larson Packaging acquired First Class Packaging; both companies are based in California.
- Reischling Press acquired Blurban, an e-commerce platform of print-on-demand books, magazines, and wall décor.
- WestRock reported earnings: sales declined 10% to $4.2 billion; Adj. EBITDA declined 17% to $708 million.
- Berry reported earnings: sales increased 50% to $2.9 billion; Adj. EBITDA increased 67% to $581 million.
  - Results were aided by Berry’s acquisition of RPC in July 2019.
- O-I Glass reported earnings: sales declined 19% to $1.4 billion; Adj. EBITDA declined 72% to $87 million.
- Reynolds Consumer reported earnings: sales increased 4% to $822 million; Adj. EBITDA increased 14% to $193 million.
- Aptar reported earnings: sales declined 6% to $699 million; Adj. EBITDA declined 15% to $137 million.
- LSC Communications reported earnings: sales declined 39% to $532 million; and Adj. EBITDA declined 72% to $15 million.
- Clearwater Paper reported earnings: sales increased 6% to $481 million; Adj. EBITDA increased 78% to $79 million.
- Deluxe reported earnings: sales declined 17% to $410 million; and Adj. EBITDA declined 29% to $84 million.
- Mercer reported earnings: sales declined 20% to $341 million; Adj. EBITDA declined 42% to $41 million.
- P.H. Glatfelter reported earnings: sales declined 8% to $216 million; EPS was $(0.05) from $0.13 in the year ago period.
- Neenah reported earnings: sales declined 36% to $161 million; Adj. EBITDA declined 65% to $12 million.
- TriMas reported earnings: Packaging sales increased 24% to $129 million; Adj. EBITDA increased 15% to $33 million.
- UFP Technologies reported earnings: sales decreased 17% to $43 million; EPS declined 50% to $0.31.

Public Company Stock Performance Year to Date

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