

## **NOVAMONT GROUP: NEW CEO FOR OUR 100% OWNED BIOBAG GROUP**

*Novara – Askim, Sept 5<sup>th</sup> 2022* - The Board of BioBag International AS has appointed Patrik Fogelström as new CEO of the BioBag Group and Managing Director of the parent company BioBag International AS, which from 2021 are part of Novamont Group, an international leader in the bioplastics sector

Patrik holds a Master of Science in Business & Economics from the University of Lund and completed various Executive Management programs at University of Manchester and IMD Lausanne.

For more than 30 years, he has worked in several senior management positions with both start-up and multinational companies, in both B2B and FMCG environments, with significant experience in the packaging sector. He has invested most of his career in Leadership, Strategy, Sales, and Marketing, being responsible for the business and its strategy at various international locations.

Kjell Ivar Bache, the previous CEO, will remain in the group for a period of time to ensure a seamless transition.

Catia Bastioli, CEO of Novamont Group and Chairman of BioBag International AS, commented on the change of management: “The Board thanks Kjell Ivar for his dedication and great effort over the last eight years where he together with all employees has brought the group to where we are today. At the same time, we would like to welcome Patrik as our new CEO. He brings deep knowledge of the packaging industry and international operations. It is our firm belief that the experience he brings to BioBag and to Novamont Group will strengthen the group in our efforts to reach our ambitious goals.”

Patrik commented: “The BioBag Group is an extremely exciting business with great potential. I am looking forward to a close cooperation with all parts of the Group in order to pursue our strategy and achieve our growth targets as well as financial goals.”

**About Novamont**

*Novamont is a Benefit Company, certified B Corporation, world leader in the production of bioplastics and the development of biochemicals and bioproducts through the integration of chemistry, environment and agriculture. With 650 employees, the group has a turnover of approximately 414 million euros and constantly invests in research and innovation (50 million euros in 2021, employing 20% of staff); it holds approximately 1,400 patents and patent applications. It has headquarters in Novara, production plants in Terni, Bottrighe (Rovigo province) and Patrica (Frosinone province) and research laboratories in Novara, Terni and Piana di Monte Verna (Caserta province). It has set up a joint venture with Versalis (Eni group) in Porto Torres (Sassari province) and a company for the development and distribution of agricultural solutions with Coldiretti. It is active abroad with offices in Germany, France, Spain and the United States. Through its distributors it has a presence in more than 40 countries on all continents. In 2021 it acquired BioBag International, a world leader in the development, production and marketing of certified biodegradable and compostable applications, with headquarters in Askim (Norway), a production plant in Dagö (Estonia) and a presence in 9 other countries worldwide.*

**About BioBag**

*BioBag International was established in 1959 manufacturing a range of polyethylene products. In 1993 the Company changed its focus to biodegradable products. Today, the Company is one of the largest manufacturers of biodegradable products to waste management, retail, HORECA and the agri sector, with offices in 12 countries worldwide. Since 2021, BioBag is part of Novamont Group, an international leader in the bioplastics sector and in the development of bioproducts and biochemicals. Novamont and Biobag have an established partnership of 25 years, during which they have developed joint projects aimed at creating innovative applications and circular bioeconomy models.*

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