



BUSINESS

Packaging giant wraps up deal for Irish pair

Brian Carey

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Irish Flexible Packaging, headquartered in Co Wicklow, makes specialist packaging for the meat industry
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ProAmpac, a US packaging group, has acquired consumer foods packaging suppliers Irish Flexible Packaging and Fispak from their parent company, IFP Investments.

Irish-Jamaican private equity group Williams Caribbean Capital Ireland (WCCI), Victor Corcoran's Brosna Capital and investor David Hall set up IFP in 2019 to acquire the companies.

Dublin-based Fispak is a leading supplier of packaging to the bread and dairy industry while Irish Flexible Packaging, headquartered in Co Wicklow, makes specialist packaging for the meat industry.

WCCI is headed by former Digicel executives Barry O'Brien and Ciarán Burke, and is backed by Williams Industries, a diversified Caribbean conglomerate.

Hall, also a former Digicel executive, runs a group of VIP airport lounges in the Caribbean.

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Victor Corcoran, a brother of the former Paddy Power Betfair boss Breon Corcoran, is a former chief executive of XSellco, a technology company.

Cincinnati-based ProAmpac is backed by Pritzker Private Capital and operates 50 sites globally, with close to 5,800 employees, supplying more than 5,000 customers in 90 countries.

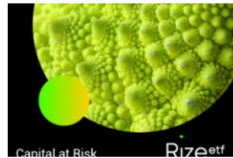
IFP posted sales of more than €18 million last year and made profits of €845,000. The group employed 67 staff.

WCCI is currently exploring renewable investment opportunities in Ireland, which will be backed by green bonds.

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