



Avery Dennison acquires Rietveld (RTVPRINT)

The acquisition of Rietveld (RTVPRINT), a full service provider of embellishment solutions and application and printing methods for performance brands and team sports, advances the company's strategy to drive growth in external embellishments.

GLENDAL, Calif. January 17, 2022—Avery Dennison (NYSE:AVY) announced today that it has acquired Rietveld (RTVPRINT), a leading full service provider of embellishment solutions and application and printing methods for performance brands and team sports in Europe. Rietveld has become part of the company's Retail Branding and Information Solutions (RBIS) Apparel Solutions division. The acquisition offers exciting opportunities for both businesses to capture new segments and explore additional capabilities, further driving growth in external embellishments. Rietveld is headquartered in Zoeterwoude, The Netherlands with production facilities in The Netherlands and Turkey, and approximately 70 employees.

"Rietveld is an excellent strategic fit for RBIS that will expand our position in high-value segments," said Michael Barton, vice president and general manager, RBIS Apparel Solutions. "We have accelerated our progress with external embellishments over the past few years, driving strong results through an agile approach and a renewed innovation process. Rietveld's innovative products and capabilities, and strong customer relationships, in combination with our own, will enable us to unlock a new level of growth and deliver value for all of our stakeholders."

"We are proud to enter this next chapter and become part of the Avery Dennison family," said Kjeld van Heijningen, CEO of Rietveld. "With the combined capabilities of both companies, we can further advance innovation and expand customer opportunities, offering an even more complete solution for the performance brands and team sports segment. I am proud of what the team has accomplished, and I am confident that Rietveld will continue to thrive with Avery Dennison."

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About Avery Dennison

Avery Dennison Corporation (NYSE: AVY) is a global materials science company specializing in the design and manufacture of a wide variety of labeling and functional materials. The company's products, which are used in nearly every major industry, include pressure-sensitive materials for labels and graphic applications; tapes and other bonding solutions for industrial, medical, and retail applications; tags, labels and embellishments for apparel; and radio frequency identification (RFID) solutions serving retail apparel and other markets. Headquartered in Glendale, California, the company employs more than 32,000 employees in more than 50 countries. Reported sales in 2020 were \$7.0 billion. Learn more at www.averydennison.com.

About Rietveld (RTVPRINT)

Rietveld is a unique garment embellishment company, headquartered in the Netherlands with a second factory in Turkey. Offering a wide portfolio of in-house designed and manufactured crests, heat transfers, and decorative prints, together with its own embellishment application capability, Rietveld provides a one-stop shop service package to the team sportswear market. Innovation and sustainability drives all development resulting in the highest performing products on the market. Clients include the major sportswear brands, and an increasing number of professional sports clubs and sports retailers, across Europe. With 70 employees and \$8M turnover, Rietveld is ready for rapid growth. Learn more at www.rtvprint.com.

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