



PRESS RELEASE

Avery Dennison acquires TexTrace, an innovator in integrated RFID products

GLENDALE, CA / FRICK, CH – February 1, 2022, Avery Dennison Corporation (NYSE:AVY) today announced that it has acquired TexTrace AG, (“TexTrace”), a technology developer that specializes in custom-made woven and knitted RFID products which can be sewn onto or inserted into garments. TexTrace was formerly a subsidiary of Jakob Müller Holding, a leading Swiss OEM for the textile industry, and is located in Frick, Switzerland. The acquisition includes ownership of TexTrace’s portfolio of intellectual property, and its employees that will continue to be based in Frick, Switzerland, enabling Avery Dennison to continue to innovate and drive adoption within the apparel sector and unlock opportunities in non-apparel segments.

The innovative technology developed by TexTrace provides the opportunity to fully integrate RFID into garments. Brand labels with built-in RFID are an all-in-one solution for product branding, brand and theft protection, product availability, consumer interaction and enhanced convenience, such as self checkout. In the future, it could offer unprecedented supplier and materials information to enable the circular economy through recommerce and recycling, providing the opportunity to gain insights into the true carbon footprint of the garment.

“This is an exciting acquisition for Avery Dennison, expanding our digital ID portfolio to offer integrated RFID solutions for the apparel industry. The innovative woven and knitted RFID products that TexTrace has developed, will add significant value to the traditional way the apparel and retail sector uses RFID, creating the opportunity for a more sustainable and intelligent future where digital ID’s can live with the life of the garment”, said Francisco Melo, vice president and general manager, Avery Dennison Smartrac.

“This step is a great opportunity and a groundbreaking decision for the future of TexTrace AG. We are proud of what the start-up has achieved in its 10-year company history and we are very pleased that we can now enable it to take the next step in its progression. This comes at the right time with the right partner”, said Stephan Bühler, co-owner of Jakob Müller Holding AG and previous CEO of TexTrace AG.

TexTrace



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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.

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About TexTrace

TexTrace, founded in 2010 and based in Frick, Switzerland, specialises in custom-made woven RFID labels for the fashion industry. TexTrace has worked on the development of patented technology for woven RFID labels, which can be sewn onto or inserted into garments. Brand labels with built-in RFID are an all-in-one solution for product branding, brand and theft protection, consumer interaction and product availability. TexTrace was formerly a part of the Jakob Müller Holding AG, a Swiss OEM for the textile industry. TexTrace currently licences this technology to Apparel service bureaus, including Avery Dennison.

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