

Grifal Secures €1.6 Million in European Regional Development Fund (ERDF) Funding for cArtù® Production in Portugal

Grifal's new production facility for cArtù® in Portugal, manufacturing the company's proprietary cushioning and eco-sustainable corrugated cardboard for packaging, will be partially financed through a €1.6 million grant from the European Regional Development Fund (ERDF). This funding comes as part of the EU's initiative to stimulate regional economic growth.

Cologno al Serio (BG) – 26 July 2024

Grifal Group, the Bergamo-based manufacturing company at the forefront of Italy's **packaging** sector, has received significant European recognition for its internationalization project. The European Regional Development Fund (ERDF) has awarded a **€1.6 million grant** to support the production of **cArtù®**, Grifal's cushioning and eco-sustainable corrugated cardboard invented in Italy.

This substantial funding will support the establishment of a new production site in Guimaraes, Portugal. The facility, a joint venture between Grifal Group and **Portugal's José Neves Group**, will benefit from this investment to implement innovative production lines designed in Bergamo by Grifal Technologies.

***Fabio Gritti, President and CEO of Grifal Group**, commented on the achievement: "Even more than the financial aspect, it's the concrete recognition of our industrial plans that fills us with pride. We're immensely grateful to all the people involved, first and foremost our Portuguese partners, for their tremendous commitment that has enabled us to reach this milestone. This achievement is not only important on its own terms, but also serves as a powerful incentive to complete the Seven cArtù production site as quickly as possible. I'm pleased to say that we've already established a strategic commercial presence in Portugal and Spain, offering our packaging materials and solutions across both markets."*

The ERDF is the European Union Fund aimed at strengthening sustainable growth and competitiveness of **SMEs** through investments strictly dedicated to production and employment. The success of Grifal's funding application falls under the "SICE - Productive Innovation in Other Territories" program, which promotes **competitiveness** and **job creation**.

Seven cArtù Lda's project proposal met all eligibility criteria outlined in the Specific Regulation of the Thematic Area Innovation and Digital Transition Portugal 2030, as published in the annex to Ordinance 103-A/2023 of April 12, in its current formulation, and in Notice MPr-2023-1.

Grifal Group is a leader in the packaging sector in Italy, where it operates through Grifal Spa - active since 1969 and listed on Euronext Growth Milan - and Tieng Srl. The Group includes Grifal Europe Srl in Romania and Seven cArtù Lda, a joint venture with José Neves Group in Portugal. Grifal Group's international development strategy involves opening production centers to meet demands from various geographical areas, paving the way for cArtù® and cushionPaper to become new standards in green packaging.

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