

# Libbey Enters into Agreement to Sell its European Operations

TOLEDO, OH, UNITED STATES, May 18, 2022 /EINPresswire.com/ -- [Libbey](#) Glass LLC, one of the world's largest glass tableware manufacturers, today announced that it has entered into an agreement to sell its European operations and the Royal Leerdam® and Crisal Glass® brands to Anders Invest Co-Invest Fund 3 Coöperatief U.A., a fund of Anders Invest Evergreen Fund Coöperatief U.A. (Anders Invest).



Libbey's European operations, representing a small portion of Libbey's global market presence, includes a manufacturing and distribution facility in Leerdam, Netherlands and a manufacturing facility in Marinha Grande, Portugal. The sale will generate significant proceeds and is expected to close within the coming weeks, subject to customary closing conditions. Following the close of the transaction, Libbey and Anders Invest will maintain an ongoing commercial relationship, including uninterrupted access to products and other support.

The sale of its European operations allows Libbey to strategically prioritize and expand its business within its core markets, especially the Americas, and further elevates the Company's focus on providing premier products coupled with Libbey's more than 200-year history of excellent customer service.

"We believe we've found a good fit for our European business unit with Anders Invest, which is headquartered in the Netherlands, has a successful track record of actively managing and growing industrial companies, and intends to make future investments in the European operations," said Mike Bauer, chief executive officer of Libbey. "While Libbey will continue to operate as a global business, the proposed transaction paves the path for us to better leverage our core strengths and accelerate long-term, sustainable growth, while meeting the needs of customers and end users and inspiring the makers of drinks, makers of meals, and makers of memories."

Latham & Watkins LLP, Houthoff, and Cuatrecasas served as legal advisors and EY served as financial advisor to Libbey.

## About Libbey Glass L.L.C.

Based in Toledo, Ohio, Libbey Glass L.L.C is one of the largest glass tableware manufacturers in the world. Libbey operates manufacturing plants in the United States, Mexico, China, Portugal and the Netherlands. In existence since 1818, the Company supplies tabletop products to retail, foodservice and business-to-business customers in over 100 countries. Libbey's global brand portfolio, in addition to its namesake brand, includes Libbey Signature®, Master's Reserve®, Crisa®, Royal Leerdam®, World® Tableware, Syracuse® China, and Crisal Glass®. Additional information is available at [www.libbey.com](http://www.libbey.com).

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