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Armor to acquire Thermal Transfer Ribbon Business and IP from Iconex; Companies Sign Global Reseller Agreement

Duluth, Ga., USA and Nantes, France, September 5 , 2018 – Iconex, a leading global provider of receipt and label solutions, and Armor, worldwide leader in coating TTR ribbons for barcode printing, today announced that they have entered into an agreement where Armor, headquartered in Nantes, France, with US headquarters in Cincinnati, Ohio, will acquire Iconex Thermal Transfer Ribbon (TTR) Business and Intellectual Property (IP). The two companies also announced that they have signed a global reseller agreement, under which Iconex will become a preferred global reseller for Armor and its TTR technology. The Partnership will benefit to customers of both companies: it will significantly enhance Armor’s presence and service to US and worldwide TTR customers and also strengthen the Iconex go-to-market strategy, as it will spur company growth and foster a focus on its core offerings. Armor will fully integrate Iconex’s offerings and IP into its organization over the upcoming months, ensuring cross-pollination of product, people and support. Terms of the transaction were not disclosed.

As part of the agreement, Iconex has agreed to sell its TTR intellectual property, which includes the patented formula of all Iconex grades including Ultra-V. Iconex invented the paper receipt over a century ago, and today offers products including receipts, labels, printer supplies and other essentials. Armor is the worldwide market leader in the coating of TTR for printing on packaging and barcode labels and is a specialist in print consumables and coated films for the renewable energies market. The company has a strong 90-year history of innovation as printing and consumables specialists. Armor has a manufacturing unit in USA since 2000. The acquisition of Iconex TTR business marks a new stage in Armor presence as a key TTR player in the US market.

“Today’s news strengthens the industry by bringing together two long-time leaders in the TTR market – with storied histories in the market. The Iconex brand is well known for its product innovation and we are excited to merge with our existing technology to better service our customers,” said Hubert de Boisredon, Chairman & CEO Armor. *“We are not only acquiring a market-leading technology; we are establishing an important reseller agreement with Iconex that*

will enable an extensive more robust go-to-market strategy for us and reinforce our market penetration in USA and around the globe.”

The global reseller agreement between the two companies allows Iconex to sell its TTR technology as an Armor preferred partner in several countries around the world. The partnership is built upon a clear alignment of corporate strategy and direction and allows Armor to fully leverage Iconex strengths in the market. This preferred partnership becomes effective upon October 1st, 2018.

“This strategic decision to sell our Thermal Transfer Ribbon Business and associated Intellectual Property will allow us to better focus on our strategy to become the world’s leading provider of receipts and innovative label solutions”, said Craig Gunckel, Chief Executive Officer of Iconex. “We are also very excited to enter into a distribution agreement to become a reseller of the full line of Armor’s products and technologies, which now includes Ultra V. This partnership will allow us to better support our existing customers by offering an extended range of products and tools, which we believe will lead to growth for both Iconex and our customers.”

About Armor

Armor is the global market leader in the coating of Thermal Transfer ribbons for printing on packaging and barcode labels, the European market leader in the production of inkjet cartridges and France's largest seller of remanufactured laser cartridges. This specialist in print consumables and coated films for the renewable energies market is proud to promote its business model, focusing on innovation, industrial hi-tech expertise and the personal development of its employees. With total revenue of €256m in 2017, ARMOR spends €13m each year in France on R&D. Its 1,850 employees are distributed over 26 industrial and logistics sites on all five continents, of which 750 are based in France.

About Iconex, LLC

Iconex is the leading low-cost provider of paper receipt and differentiated label solutions essential to daily commerce. A tradition of innovation dating back to 1887 is weaved into the fabric of Iconex’s identity beginning with the company’s invention of the paper receipt which revolutionized business transactions. Most recently, Iconex transformed the industry with the introduction of its Sticky Media[®], a product that has enabled the Quick Service Restaurant industry to streamline operations, leading to an improved customer experience. For more information, please visit www.iconex.com Iconex and Iconex Sticky Media[®] are trademarks of Iconex, LLC in the United States and other countries. All other trademarks and/or registered trademarks are property of their respective owners.