

# Clayton, Dubilier & Rice Closes Acquisition of American Greetings

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**Clayton, Dubilier & Rice**

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NEW YORK and CLEVELAND, April 6, 2018 /PRNewswire/ -- Clayton, Dubilier & Rice and American Greetings Corporation today completed the previously-announced transaction in which CD&R-managed funds acquired a 60% ownership stake in American Greetings, a designer, manufacturer and distributor of greeting cards, gift packaging, party goods, and stationery products. The Weiss Family, descendants of Jacob Sapirstein, who founded the company in 1906, retained a 40% stake in the business.

American Greetings has the number one position by volume in the \$6 billion North American greeting card market, with several iconic brands, including American Greetings, Papyrus, Recycled Paper Greetings, Gibson, and Carlton Cards. The company currently provides products to more than 60,000 retail stores and maintains a portfolio of 440 patents, more than 2,500 copyrights, and 1,000 trademarks.

## **About Clayton, Dubilier & Rice**

Founded in 1978, Clayton, Dubilier & Rice is a private investment firm. Since inception, CD&R has managed the investment of \$26 billion in 79 companies with an aggregate transaction value of more than \$100 billion. The Firm has offices in New York and London. For more information, visit [www.cdr-inc.com](http://www.cdr-inc.com).

## **About American Greetings**

As a leader in meaningful connections, American Greetings is a creator and manufacturer of innovative social expression products that assist consumers in making the world a more thoughtful and caring place. Founded in 1906, the Company's major greeting card lines are American Greetings, Carlton Cards, Gibson, Recycled Paper Greetings and Papyrus, and other paper product offerings include DesignWare party goods and American Greetings and Plus Mark gift-wrap and boxed cards. American Greetings also has one of the largest collections of greetings on the Web, including greeting cards available at Cardstore.com and electronic greeting cards available at AmericanGreetings.com. American Greetings is headquartered in Cleveland, Ohio, and its products can be found in retail outlets worldwide. For more information on the Company, visit [www.corporate.americangreetings.com](http://www.corporate.americangreetings.com).

SOURCE Clayton, Dubilier & Rice