

INTERTAPE POLYMER GROUP INC
Form 6-K
July 03, 2017

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 6-K

Report of Foreign Private Issuer
Pursuant to Rule 13a-16 or 15d-16
of the Securities Exchange Act of 1934
For the month of July, 2017
Commission File Number 1-10928

INTERTAPE POLYMER GROUP INC.

9999 Cavendish Blvd., Suite 200, Ville St. Laurent, Quebec, Canada, H4M 2X5

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F:

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Form 20-F

Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

INTERTAPE POLYMER GROUP INC.

Date: July 3, 2017

By: /s/ Jeffrey Crystal
Jeffrey Crystal, Chief Financial Officer

Intertape Polymer Group (IPG®) Completes Transaction to

Acquire Cantech®

IPG® announces completion of transaction intended to broaden its tape-making capabilities in North America

MONTREAL, QUEBEC and SARASOTA, FLORIDA, July 3, 2017 Intertape Polymer Group Inc. (TSX:ITP) (IPG or the Company) announced the completion on July 1 of the previously-announced transaction to acquire substantially all of the assets of Canadian Technical Tape Ltd. (d/b/a Cantech), a North American supplier of industrial and specialty tapes based in Montreal. The expected aggregate purchase price is approximately \$67 million (as updated from the previously-communicated purchase price of \$63 million due to certain purchase price adjustments), subject to further post-closing adjustments. All amounts in this press release are denominated in US dollars.

The Cantech acquisition will further enhance and extend the Company s product offering, and provide additional distribution channels for IPG products in Canada, the US, and Europe. The purchase price was financed with funds available under IPG s revolving \$450 million credit facility.

About Cantech

Cantech is based in Montreal, has approximately 250 full-time employees, and is a leading manufacturer of industrial and specialty tapes. Cantech services the Canadian, US, and European markets with pressure-sensitive adhesive tape to industrial, construction, and retail markets. It has three manufacturing facilities within North America located in Montreal, QC, Cornwall, ON and Johnson City, TN. For more information, visit www.cantech.com.

About IPG

Intertape Polymer Group Inc. is a recognized leader in the development, manufacture and sale of a variety of paper and film based pressure-sensitive and water-activated tapes, polyethylene and specialized polyolefin films, woven coated fabrics and complementary packaging systems for industrial and retail use. Headquartered in Montreal, Quebec and Sarasota, Florida, the Company employs approximately 2,450 employees with operations in 21 locations, including 14 manufacturing facilities in North America and one in each of Europe and Asia. For more information about IPG, visit www.itape.com.

Forward-Looking Statements

This press release contains forward-looking information within the meaning of applicable Canadian securities legislation and forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended (collectively, forward-looking statements), which are made in reliance upon the protections provided by such legislation for forward-looking statements. All statements other than statements of historical facts included in this press release, including statements regarding: the post-closing purchase price adjustment; and the enhancement and extension of the Company s product offering and the opening of additional distribution channels, may constitute forward-looking statements. These forward-looking statements are based on current beliefs, assumptions, expectations, estimates, forecasts and projections made by the Company s management. Words such as may, will, should, expect, continue, intend, anticipate, plan, foresee, believe or seek or the negatives of these terms or variations of them or similar terminology are intended to identify such forward-looking statements. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, these statements, by their nature, involve risks and

uncertainties and are not guarantees of future performance. Such statements are also subject to assumptions concerning, among other things: business conditions and growth or declines in the Company's industry, the Company's customers' industries and the general economy; the post-closing performance of Cantech; the anticipated benefits from the Company's manufacturing facility closures and other restructuring efforts; the anticipated benefits from the Company's acquisitions; the anticipated benefits from the Company's capital expenditures; the quality and market reception of the Company's products; the Company's anticipated business strategies; risks and costs inherent in litigation; the Company's ability to maintain and improve quality and customer service; anticipated trends in the Company's business; anticipated cash flows from the Company's operations; availability of funds under the Company's Revolving Credit Facility; and the Company's ability to continue to control costs. The Company can give no assurance that these estimates and expectations will prove to have been correct. Actual outcomes and results may, and often do, differ from what is expressed, implied or projected in such forward-looking statements, and such differences may be material. Readers are cautioned not to place undue reliance on any forward-looking statement. For additional information regarding important factors that could cause actual results to differ materially from those expressed in these forward-looking statements and other risks and uncertainties, and the assumptions underlying the forward-looking statements, you are encouraged to read Item 3 Key Information - Risk Factors, Item 5 Operating and Financial Review and Prospects (Management's Discussion & Analysis) and statements located elsewhere in the Company's annual report on Form 20-F for the year ended December 31, 2016 and the other statements and factors contained in the Company's filings with the Canadian securities regulators and the US Securities and Exchange Commission. Each of these forward-looking statements speaks only as of the date of this press release. The Company will not update these statements unless applicable securities laws require it to do so.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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Pierre Boucher

514-731-0000