

ARMOR-IIMAK is strengthening its presence in Oceania with the acquisition of the Australian company Thermal Ribbons Australia

ARMOR-IIMAK, an ARMOR GROUP company, has announced the acquisition of Thermal Ribbons Australia (TRA), a long-established company recognized for its expertise in thermal transfer ribbon slitting in Australia. As a result of this transaction, the world leader in the design, manufacture and marketing of thermal transfer ribbons for printing product traceability data has become the only ribbon manufacturer with a presence in Oceania. This acquisition therefore marks a new stage in ARMOR-IIMAK's geographical expansion strategy.

A combination of local presence and industrial leadership

For more than 24 years, TRA has built a strong reputation as a family-owned business known for its service quality, flexibility, and in-depth knowledge of the local market.

For its part, ARMOR-IIMAK is the world leader in thermal transfer ribbons, consumables used for printing and product traceability. Generating a turnover of €348 million in 2025, the company holds nearly 40 per cent of the global market share and sold 2.3 billion m² of ribbons in 2025. With over 1,500 employees and 30 sites, the global leader supports its customers in more than 100 countries, combining innovation, local presence and environmental commitment.

ARMOR-IIMAK already had a commercial presence in Australia. With the acquisition of TRA, the company is establishing a sustainable industrial presence in the country and becoming the only thermal transfer ribbon manufacturer with local slitting operations. The new entity will be named ARMOR-IIMAK Australia and will serve the whole of Oceania. This transaction enables the company to double its market share by volume to nearly 25%, with the objective of progressively reaching 40% of the Australian and New Zealand markets. It thereby strengthens its presence in Southeast Asia and enhance customer support through expanded industrial expertise and greater local responsiveness.

"With the acquisition of Thermal Ribbons Australia, we are becoming a local industrial partner in the Australian market, which is renowned for its high technical standards. Through ARMOR-IIMAK Australia, we will be able to offer our customers across Oceania our full product range, enhanced technical expertise and a more reliable supply chain, whilst maintaining the personalised service for which TRA has always been renowned. We will also be able to count on the support of Ron Lusk, TRA's long-standing director, to ensure the success of this new phase in our geographical expansion," said Olivier Poulizac, ARMOR GROUP Strategy Director.

ARMOR-IIMAK's dynamic expansion, driven by co-industrialisation

ARMOR-IIMAK's business model is based on the production of ink-filled reels (jumbos), manufactured at its two factories in Nantes and China. These reels are then sent to cutting units located around the world, as close as possible to the markets. These facilities, such as the one in Australia, convert the reels to order into rolls tailored to each customer's thermal transfer printers. This approach enables ARMOR-IIMAK to offer a range of products tailored to each region, to draw on local technical and sales teams, and to ensure rapid delivery thanks to its high responsiveness.

"Our ambition for growth is rooted in a pioneering spirit that has been deeply ingrained in ARMOR-IIMAK's DNA for the past 25 years. This acquisition in Australia is the latest step in our international expansion strategy, following China in 2005, Brazil in 2007, India, South Africa and Mexico in 2014, Canada in 2017, and then Colombia, Turkey and Kenya in 2018. And, most notably, in 2021, through the acquisition of the then world number three, the American company IIMAK, which made ARMOR-IIMAK the market leader in the United States and strengthened its global leadership. Thanks to our co-industrialisation model, winning new international clients enables growth in France and helps to safeguard jobs here," concludes Hubert de Boisredon, Chairman and Chief Executive Officer of ARMOR GROUP.

The value of the transaction is confidential.

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Photo credit: ARMOR-IIMAK

About ARMOR-IIMAK

ARMOR-IIMAK, an ARMOR GROUP company, is the world leader in the design, manufacture and marketing of Thermal Transfer ribbons and printing consumables for product identification and traceability. With recognised industrial expertise, the company holds a 40 per cent market share and sold 2.3 billion m² in 2025.

With over 1,500 employees and 30 sites worldwide, ARMOR-IIMAK supports its customers in more than 100 countries, combining innovation, local presence and environmental commitment.

About ARMOR GROUP

ARMOR GROUP is a Mid-Cap company, committed to serving a dynamic industry, focused on the challenges of the future. This industrial group puts its expertise at the service of innovation and the production of essential components, in order to generate a positive social, environmental and economic contribution. ARMOR GROUP is 100% owned by the management team and 400 employees-shareholders. It is established worldwide and totals around 2,400 employees spread over some twenty countries across five continents. In 2025, the Group recorded revenue of €427M and invested €25M in industrial equipment and R&D.

The Group is global leader in designing and producing thermal transfer ribbons for printing variable traceability data on labels and flexible packaging (ARMOR-IIMAK). ARMOR GROUP, a front-line European player for innovative, sustainable consumables and inks as well as print services (Altin), is also a pioneer in developing and producing state-of-the-art materials like coated collectors for electric batteries (ARMOR BATTERY FILMS) and functional surfaces – films, sensors, membranes, formulations - (Alqio). Since 2023, ARMOR GROUP has developed the ARMOR GROUP Open Industry programme, which aims to develop a positive industrial ecosystem for the French economy and the environment by investing in and supporting high-impact technology start-ups. www.armor-group.com

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