

9 September 2025

Rothesay completes £105m buy-in for Mativ Holdings

- The full scheme buy-in insures all 1,341 members of the Scapa Group Limited Pension Scheme and the Fibermark UK Pension Plan
- Mativ Holdings Inc. is the parent company of both Schemes' sponsors, allowing the transaction to fully secure both Schemes' members at the same time

Rothesay, the UK's largest pensions insurance specialist, has completed a full scheme buy-in for two separate pension schemes (the "Schemes") which have the shared parent employer, Mativ Holdings Inc (the "Employer"), a leading global specialty materials company.

In total, the £105m buy-in protects the pensions of 1,341 members across both Schemes.

The transaction insures all £100m of pension benefits for the Scapa Group Limited Pension Scheme, sponsored by Scapa Group Limited, securing the future for all of the scheme's 843 pensioners and their dependants as well as 413 deferred members. The buy-in also insures all £5m of benefits for the Fibermark UK Pension Plan, sponsored by Neemah Red Bridge International Limited, which protects each of the scheme's 37 pensioners and dependants and a further 48 deferred members.

Mercer acted as the lead risk transfer adviser on the deal, Rothesay received legal advice from Eversheds Sutherland and the Trustee was advised by Pinsent Masons.

Roisin O'Shea, Business Development at Rothesay, commented: "Rothesay is committed to providing bespoke de-risking solutions for all of its clients and we are pleased to now protect the pensions of both Schemes, delivering on the Trustees' commitment to secure the future for their members. The pension risk transfer market continues to be busy and competitive as schemes of all sizes seek an insurance transaction as part of their long-term endgame strategy."

Rebecca Wood at Vidett and Chair of Trustees, said: "Completing this buy-in is an important step for the Schemes in providing pension security for all of our members. Rothesay's proven execution capabilities and ability to innovate enabled a smooth transaction despite the more complex multi-scheme arrangement."

John Martin, Principal at Mercer, commented: "The pensions de-risking market remains highly competitive yet this transaction demonstrates that there is capacity for all well-prepared schemes to secure the future for their members – even complex ones. It is fantastic to have executed this transaction and achieved a positive outcome for the Employer, the Schemes and their members."

ENDS

Media Contacts

Rothesay: Anthony Marlowe, Head of Communications & Public Affairs

0207 550 0687 or anthony.marlowe@rothesay.com

Temple Bar Advisory: Alex Child-Villiers +44 (0)7795 425580 or Sam Livingstone +44 (0)7769 655437 or rothesay@templebaradvisory.com

Rothesay

Notes to Editors

About Rothesay

Rothesay is the UK's largest pensions insurance specialist, purpose-built to protect pension schemes and their members' pensions. With over £70 billion of assets under management, we secure the pensions of more than one million people and pay out, on average, over £300 million in pension payments each month.

Rothesay is dedicated to providing excellence in customer service alongside prudent underwriting, a conservative investment strategy and the careful management of risk. We are trusted by the pension schemes of some of the UK's best known companies to provide pension solutions, including British Airways, Cadbury's, the Civil Aviation Authority, the Co-operative Group, National Grid, NatWest, Morrisons and Telent.

Rothesay has two substantial institutional shareholders, GIC and Massachusetts Mutual Life Insurance Company ("MassMutual"), who provide the company with long-term support for its growth and development.

Rothesay refers to Rothesay Limited and its subsidiaries and is the trading name for Rothesay Life Plc, an insurance company authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Firm Reference Number: 466067. Rothesay Life Plc is registered in England and Wales with company registration number: 06127279 and registered address: Rothesay Life Plc, The Post Building, 100 Museum Street, London WC1A 1PB. Further information is available at www.rothesay.com