



Timsons Engineering Ltd and CPI team up to create Joint Venture TimsonsCPI Ltd for the manufacture of Timsons presses

Creation of the TimsonsCPI Joint Venture

Q) Why have Timsons Engineering Limited and CPI launched this Joint Venture together?

A) Both parties saw the continued need for Web Offset printing capacity to sustain the physical book market in the future. Digital printing has grown significantly over recent years, but web offset printing remains the best solution for bringing large volumes of books to the market quickly and economically. Timsons were the world leader in the supply of web offset presses for the book market and CPI were the largest user of Timsons presses in the world. No new Timsons presses have been manufactured since Timsons liquidation in 2015 and given the continued strength of the physical book market the partners believe there is pent-up demand for new presses.

Timsons Engineering and CPI decided to partner on this venture, thanks to their long-standing close business relationship, to share their resources and expertise to ensure its success.

Q) How many Presses will TimsonsCPI have the capacity to supply?

A) We estimate that TimsonsCPI should be able to produce one to two presses per year, depending on the specifications of those presses.

Q) Will competitors of CPI be able to purchase presses from TimsonsCPI?

A) Yes, TimsonsCPI is not an exclusive arrangement between CPI and TEL, its objective is to manufacture presses for the wider book market, as well as for CPI, as such will look at projects with any book printer.

Q) What would be the lead-time and budget for a new Timsons press?

A) These depend on the specifications of the individual press and the order book at the time, but the lead-time is likely to be 12 to 18 months.

Q) What does this mean for CPI's publishing customers?

A) This is good news; it secures CPI capability to service, maintain, upgrade and if need be, add to its fleet of Timsons presses into the future. Today 1 in 3 books that CPI produces is printed on a Timsons press.

Timsons T48 ZMR upgrade project at CPI William Clowes

Q) Why is TimsonsCPI upgrading this press

A) TimsonsCPI wanted to perform a ZMR upgrade as its first project, before moving onto manufacturing completely new presses to demonstrate its capability of performing such engineering projects. It is some 7 years since Timsons manufactured their last press.

CPI chose this press for the upgrade to ZMR as it is a recent generation Timson T48 press and is one of only a small number of presses within CPI which can be upgraded from a technical perspective. The upgrade of this press will increase our print capacity, supporting the growing market demand for Royal format hardcover books in the UK.



Q) What is the timing of the project?

A) Manufacturing of the additional print unit is to begin immediately, with the press to be moved from CPI William Clowes to TEL's premises at Kettering early 2023 for upgrading. The fully upgraded ZMR press, will then be installed and operational before the 2023 summer season. This is timed to correspond with William Clowes' quieter season and any required back-up will be provided by CPI Books in Chatham during the period the press is unavailable for production.

Q) What additional capacity will this provide CPI?

A) The upgraded press should provide capacity to print a further 12 - 15m Royal format books per annum.

For any further questions, please don't hesitate to contact:

Matthew Baldwin

Direct Line: +33 (0)1 55 60 13 38

Mobile No: +33 (0)6 68 74 66 22

mbaldwin@dpi-print.com