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Media release

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Aluflexpack AG remains on track in Q1 2020

- Net sales increase by +9.7% to EUR 55.5 million (Q1 2019: EUR 50.6 million)
- No material negative effects on business from the COVID-19 pandemic
- Management Board confirms outlook for the 2020 financial year

Aluflexpack AG („Aluflexpack“, „AFP“ „Group“), a leading European manufacturer of premium flexible packaging solutions, starts the 2020 financial year with a successful first quarter. Net sales in the first three months of 2020 amounted to EUR 55.5 million. This corresponds to an organic net sales increase of +9.7% compared to the same period last year (EUR 50.6 million). Growth was notably supported by business in coffee/tea, dairy, pet food and pharmaceuticals end markets.

The spread of the COVID-19 disease has so far had no material negative impact on the company's business due to good management of operations as well as high work ethic and strict compliance with protective measures among AFP employees. Moreover, demand for high-quality packaging in the company's end markets remained on a solid level despite the volatile environment.

“As the safety of our employees is our top priority, we are pleased that we have been able to assure adequate protection for all members of our team. Just as before the COVID-19 pandemic, we are doing our utmost to meet the requirements of our customers. We have maintained stable production and supply chains for our customers throughout this period, thus securing also food and pharmaceutical supplies to final consumers in these challenging times. The combination of our stable organization, strong demand for our existing products and a promising pipeline of new products makes us confident about the further development of our business in the current year,” says Igor Arbanas, CEO of Aluflexpack.

In light of the current market environment and the company's attractive portfolio of existing and new products, the Group confirms the outlook given in March 2020: Management expects net sales between EUR 220 million and EUR 230 million and an EBITDA before one-off items in a range of EUR 32-35 million.

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About Aluflexpack AG:

Aluflexpack produces flexible packaging solutions mainly for end-markets such as coffee/tea, pharmaceuticals, pet food, confectionery and dairy. Well-established insights, service flexibility and development competence are what underpin long-term customer relationships; both with locally operating companies and large international corporations. Aluflexpack, headquartered in Reinach (AG), Switzerland, has production facilities in Switzerland, France and Turkey as well as four production facilities in Croatia. The number of employees as of 31 December, 2019 was approximately 1,215. www.aluflexpack.com

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